

## ATLANTIA AGREES ACQUISITION OF YUNEX TRAFFIC FROM SIEMENS

- ✓ *Atlantia's strategic and investment proposition beat off competition from a large number of international bidders*
- ✓ *Yunex Traffic is a global leader in Intelligent Transport and Smart Mobility systems*
- ✓ *Existing motorway, airport and digital payment assets are expected to benefit from operating and business synergies*
- ✓ *CEO Bertazzo: "The acquisition of Yunex Traffic will lead to the creation of a highly competitive, uniquely pioneering Group, able to deliver synergies in the management of infrastructure, services and technological innovation in order to improve the travel experience. We are pleased that Siemens, a leading global technology company, has chosen Atlantia's plan as offering the best strategy for Yunex Traffic's future growth"*
- ✓ *Schlitt (CEO of Yunex Traffic): "With our products and services and our strong global presence, we can generate added value for the Group"*

Rome, 17 January 2022. Atlantia has today entered into agreement with the Siemens Group for the acquisition of Yunex Traffic at a price of €950m (Enterprise Value), to be funded from available cash. Signature of the agreement marks the conclusion of a bidding process launched by Siemens in recent months, and which has seen Atlantia beat off competition from a large number of international bidders.

Munich-based Yunex Traffic is a global leader in the Intelligent Transport Systems (ITS) and Smart Mobility businesses. Its traffic management and urban mobility infrastructure and platforms are used in over 600 cities and on 4 continents (Europe, the Americas, Asia and Oceania).

Signature of the purchase agreement is a strategic step in the process of delivering on Atlantia's growth strategy announced in June 2021. This targets investment in core sectors in which the Company is a leader (motorways, airports, digital payments for the mobility market), and in adjacent areas offering synergies: Intelligent Transport Systems, Electrification/Renewables, Rail and Mobility Hubs.

The transaction, which is conditional solely on receipt of antitrust and FDI (Foreign Direct Investments) clearances, is expected to close by September 2022.

*"The addition of Yunex Traffic to our Group," said Atlantia's CEO, Carlo Bertazzo, "marks a major step forward in expanding our business. The management of infrastructure," continued Bertazzo, "is now closely connected with innovation and sustainable mobility. We aim to deliver operating and growth synergies between our assets and Yunex, with the intention of creating a highly competitive, uniquely pioneering Group, able to deliver synergies in the management of infrastructure, services and technological innovation, in order to improve the travel experience. We will seek to provide solutions capable of responding to the emergence of new*

*mobility needs and the new behaviours increasingly taking hold among people throughout the world. We are pleased that Siemens, a leading global technology company, has chosen Atlantia's plan as offering the best strategy for Yunex Traffic's future growth. Whilst awaiting completion of the relevant formalities, I would like to extend a warm welcome to our Group to Yunex Traffic, its management team and its 3,000 employees, with whom we will continue to build the new Atlantia. A major organisation with its head and heart in Europe, but with a global market presence,"* concluded Bertazzo.

*"Joining Atlantia is a fundamental growth opportunity for our company" said Yunex Traffic's CEO, Markus Schlitt. "We will have the chance," continued Schlitt, "to create synergies with companies in the Group that manage motorways, airports and advanced mobility services for infrastructures at European and international level. With our products and services, but also with our strong presence in hundreds of large urban centres around the world, we can give a strong contribution and generate added value for the Group, developing new integrated solutions that enable people to move more seamlessly and safely in every stage of their journey. We are thrilled to bring this all to life by joining the Atlantia Group, which considers sustainable mobility and innovation as key elements of its business,"* concluded Schlitt.

## Business context

The world of mobility is undergoing continual and rapid change. The development of new sustainable forms of mobility will take place in major urban centres, where technology will play a key role in enabling new business models, new behaviours and a new approach to decision-making.

Current and expected changes in the mobility sector (electric and self-driving vehicles, the decongestion of traffic, connected cars and mobility-as-a-service) will make it necessary to digitalise infrastructure and develop new services to facilitate the proactive management of traffic, improve safety and effectively control emissions within and outside urban centres. The EU Commission has itself recently identified 424 major European cities that, by 2025, must have adopted urban mobility plans, with the aim of cutting their environmental impact.

Driven by these trends, the global Intelligent Transport Systems market has for some time enjoyed constant growth, with an estimated CAGR of 10%.

## Yunex Traffic: a global market leader

Yunex Traffic is one of the world's leading ITS providers, with a 10-15% market share in the continents in which it operates (Europe, the Americas, Asia and Oceania). Its century old history dates back to the early 1900s, when Siemens installed the first traffic light to appear in Germany (1924).

The company generated revenue of €635.4m in 2021, marking growth of 5% compared with 2020, with EBITDA up 12% to €54m (the EBITDA margin was 8.6%).

Yunex Traffic now employs approximately 3,000 people, including 400 dedicated solely to research and development. The company has a portfolio of approximately 5,000 contracts to supply and operate infrastructure and mobility services, across 40 countries and 600 cities. It operates according to an integrated business model, producing and supplying hardware, software and design, installation and maintenance services. A number of its products include, for example: integrated active traffic management solutions for roads, motorways and tunnels, including AI-driven applications; connected mobility and vehicle-to-infrastructure communication solutions (V2X); and advanced emissions-based dynamic tolling systems. The company has

assembly plants and research and development centres located in Europe (the most important of which in Germany) and the USA.

The major cities that use Yunex Traffic systems include Dubai, London, Berlin, Bogota, and Miami, representing a track record of highly innovative projects.

### Operating and business synergies between Atlantia and Yunex Traffic

Yunex Traffic's business consists of physical components and digital infrastructure, used in the supply of essential services for urban and out-of-town mobility.

Confirming its role as a long-term strategic investor in infrastructure, Atlantia will thus be able to also establish a presence in urban areas, differentiating itself due to the fully digital, highly innovative nature of its offering.

The acquisition will enable Atlantia to deliver the following initial operating and growth synergies between its assets and those of Yunex Traffic:

- Motorways sector: the presence of strong technological expertise and a portfolio of integrated, innovative services within the Group will further strengthen its competitive edge in tenders for the award of new concessions, in addition to helping to drive new investment in roads already operated under concession, with the aim of improving traffic flow, safety and the services provided to road users, and cutting polluting emissions;
- Airports sector: Yunex's contribution will help to boost the efficiency of transport in the vicinity of airports and airport parking and of passenger flows within terminals, and improve the real-time management of vehicles, equipment and baggage in airside areas, thus offering an even better service to airport users and helping to reduce traffic and emissions;
- Mobility services: the acquisition will enable Telepass to further expand its service offering for urban areas, developing new mobility and payment solutions and combining congestion-charging solutions with digital payment services.

In conducting the transaction, Atlantia was advised by Goldman Sachs Bank Europe SE and Deutsche Bank AG acting as financial advisors, and by Clifford Chance as legal advisor.