

## ***ACQUISITION TRANSACTION UPDATE***

*Milan, 30 July 2020* - FNM S.p.A. announces that today the Executive Council of Lombardy Region resolved to accept *(i)* the Company's offer involving the purchase by FNM (the "**Transaction**") of the entire 82.4% equity interest held by the Lombardy Region in Milano Serravalle – Milano Tangenziali S.p.A. ("**MISE**"); and *(ii)* the proposed exclusive agreement in which the parties undertake to formulate the contractual terms and conditions within four months of today's date.

As previously disclosed, FNM's offer, which attributes an equity value of 519.2 million euro to the 82.4% equity interest in MISE and a price per share of 3.5 euro, is subject to: *(i)* the Lombardy Region entering into an irrevocable undertaking to subscribe a capital increase in Autostrada Pedemontana Lombarda S.p.A. ("**APL**") in the amount necessary to ensure that, inter alia, APL is excluded from the scope of consolidation of MISE, which will not participate in the capital increase; and *(ii)* the reaching of a mutually satisfactory understanding between the parties regarding the terms of the purchase and sale agreement.

The execution of the purchase and sale contract will be subject to several additional conditions precedent, such as approval from the competent antitrust authority and authorisation from the Ministry of Infrastructure and Transport pursuant to the concession signed on 7 November 2007 between MISE and ANAS S.p.A. (now the Ministry of Infrastructure and Transport).

The Company will inform the market of developments relating to the Transaction and of financing, involving bank credit lines currently under negotiation.

Finally, it should be noted that since the Lombardy Region is a related party of FNM, as the Company's controlling shareholder, FNM's offer was presented after involving FNM's Related

Parties Committee and the following stages will require the Committee's further involvement in accordance with applicable law.

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