

21 March 2024

ASX RELEASE

Atlas Arteria CEO and Managing Director Graeme Bevans to retire

Atlas Arteria (**ASX:ALX**) today announces that CEO and Managing Director Graeme Bevans has notified the Boards of his intention to retire. Graeme has agreed that he will stay on until a new CEO and Managing Director has been appointed to ensure an orderly transition to new leadership, consistent with the 12 month notice period in Graeme’s employment contract.

Since his appointment as CEO and Managing Director in 2018, Graeme has built and led a highly skilled and capable team and instilled a strong, values-led culture across the Group. He has also led a number of major strategic initiatives to significantly unlock value in the portfolio and position the business for sustainable growth. These include restructuring the APRR holding with the buyout of Macquarie and Macquarie Fund investors and renegotiating shareholder arrangements to improve Atlas Arteria’s governance arrangements; the restructuring of Warnow Tunnel; and the acquisition of Chicago Skyway. Together, these initiatives have diversified the Company’s cash flows, extended average concession life; and positioned the business to take advantage of adjacent opportunities including the expected retendering of the APRR and AREA concessions as they mature in 2035 and 2036, respectively.

A global search for Graeme’s replacement will be undertaken, and in the interim Graeme will continue to be focussed on delivering the recently articulated strategy of business optimisation, associated growth opportunities and capital management.

Atlas Arteria Limited Chair Debbie Goodin said:

“The Boards thank Graeme for his significant contribution to Atlas Arteria and the delivery of a number of key strategic outcomes which have positioned the business for sustainable growth. Graeme leaves the Company in great shape and on track to continue to drive value for securityholders.”

Graeme Bevans said:

“I am proud to have been part of the establishment of Atlas Arteria as a strong, standalone business with a bright future. It has been a privilege to work with the Boards and to lead a highly experienced and motivated team. Together we have achieved an enormous amount in six short years. With a clear strategy in place, and the right team to deliver it, now is the right time for me to hand over to a new generation of leadership to take the Company forward.”

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This announcement has been authorised for release by the Boards of Atlas Arteria International Limited and Atlas Arteria Limited.

About Atlas Arteria

Atlas Arteria (ASX:ALX) is a global owner, operator and developer of toll roads, creating value for our investors over the long-term through considered and disciplined management. The roads we own, operate and develop benefit communities through reduced travel time, greater time certainty, reduced fuel consumption and carbon emissions.

Today the Atlas Arteria Group consists of five businesses. We currently own a 31.14% interest in the APRR toll road group in France. Adjacent to the APRR business is the smaller ADELAC business which connects to APRR in south-east France. Together APRR and ADELAC comprise a 2,424km motorway network located in the East and South East of France. In the US, we own a 66.67% interest in the Chicago Skyway, a 12.5km toll road in Chicago and have 100% of the economic interest in the Dulles Greenway, a 22km toll road in the Commonwealth of Virginia. In Germany, we own 100% of the Warnow Tunnel in the north-east city of Rostock.

www.atlasarteria.com

Important Notice:

Investors should note that neither of the Atlas Arteria entities has been, or will be, registered under the U.S. Investment Company Act of 1940, as amended (the "U.S. Investment Company Act"), in reliance on the exception in Section 3(c)(7) from the definition of "investment company". Accordingly, Atlas Arteria securities cannot be held at any time by, or for the account or benefit of, any "U.S. person" (as defined in Rule 902(k) under the U.S. Securities Act of 1933) ("U.S. Person") that is not a "qualified purchaser" (as defined in section 2(a)(51) of the U.S. Investment Company Act and the rules and regulations thereunder) ("Qualified Purchaser" or "QP") at the time of their acquisition. Any U.S. Person that is not a Qualified Purchaser, or any investor acting for the account or benefit of any U.S. Person that is not a Qualified Purchaser, is an "Excluded U.S. Person" and may not hold Atlas Arteria securities.

For further details of ownership restrictions that apply to residents of the United States and other U.S. Persons that are not Qualified Purchasers, please see our website.

https://atlasarteria.com/stores/_sharedfiles/US_Ownership/AtlasArteria-USownershiprestrictions.pdf