

21 April 2026

Q1 2026 Toll Revenue and Traffic Update

Atlas Arteria (**ASX:ALX**) today announces a 0.1% increase in proportionate toll revenue for the three months ending 31 March 2026 (**Q1 2026**) compared to Q1 2025.

Traffic performance across our businesses was mixed during the period. In France, growth in heavy vehicle traffic partially offset weaker light vehicle traffic, while Chicago Skyway saw the reverse trend. The Dulles Greenway and the A79 continue to perform strongly.

		Traffic vs prior corresponding period	Toll revenue vs prior corresponding period
		vs. Q1 2025	vs. Q1 2025
APRR	Total VKT*	(0.9%)	1.1%
A79	Total VKT*	4.1%	6.6%
ADELAC	Total traffic	1.3%	4.4%
Warnow Tunnel	Total traffic	(9.3%)	(5.8%)
Chicago Skyway	Total traffic	0.1%	1.8%
Dulles Greenway	Total traffic	7.6%	7.4%
Proportionate toll revenue % change¹			0.1%
Proportionate toll revenue % change excluding impact of FX movements			1.6%

*Vehicle kilometres travelled

Atlas Arteria has not observed material impacts of current global macroeconomic factors and fuel costs in the first quarter. Historically, there has been low elasticity in the long term between fuel prices and traffic performance on our roads, which have demonstrated resilience through varied economic conditions. Atlas Arteria will continue to monitor the impacts of fuel costs and concerns created by the disruptions to supply out of the Middle East, noting that the regions in which Atlas Arteria primarily operates have lower exposure to these supply disruptions compared to Australia. In addition, most of our roads have toll regimes which are primarily CPI-linked, noting that any increases in fuel costs and associated impact to inflation will take time to flow through.

¹ Proportionate toll revenue change is calculated using the actual foreign exchange rates and ownership percentages for Atlas Arteria's beneficial interest in its businesses during each period. Refer to Appendix 1 (page 4) for further details on foreign exchange rates used.

APRR Group²

APRR recorded a 0.9% decrease in traffic in the quarter compared to Q1 2025, with light vehicle traffic 1.6% lower, while heavy vehicle traffic was 2.5% higher. Light vehicle traffic across France has been lower on most of the French toll road network, including before global fuel prices rose sharply worldwide. Conversely, heavy vehicle traffic has been consistently higher across the period.

This, together with CPI-linked toll increases implemented from 1 February 2026, supported revenue performance in the period with toll revenue up 1.1%.

A79 traffic increased by 4.1% in the quarter, with light vehicle traffic growing by 2.8% and heavy vehicle traffic by 6.3%. Toll revenue was 6.6% higher.

ADELAC

ADELAC traffic grew by 1.3% in the period while toll revenue grew by 4.4%. Swiss cross border work permits to Geneva were 2.3% higher in Q4 25 than the same period in the prior year.

Warnow Tunnel

Warnow traffic in the quarter was 9.3% lower than Q1 2025, while toll revenue was 5.8% lower. Traffic performance was impacted by exceptionally cold weather in Rostock with severe conditions for much of January and February 2026.

Performance in Q1 2025 included positive impacts from roadworks on competing routes and a public transport strike, further negatively impacting the year-on-year comparison.

Chicago Skyway

From 1 January 2026, the weighted average toll price at Chicago Skyway increased by c. 3.8% supporting toll revenue increase of 1.8% in the quarter while traffic increased by 0.1%. Light vehicle traffic was up 1.2% supported by employment growth in the Chicago area while heavy vehicle traffic was down 7.3%. Winter Storm Fern caused disruptions for traffic at Chicago Skyway in late January.

Inbound container freight volumes to the Port of Long Beach were lower for the twelve months to February 2026. Internal freight within the US and transborder freight to Canada has also declined since February 2025.

Dulles Greenway

Greenway traffic grew by 7.6% in the period despite disruptions from a series of major winter weather events. Traffic continues to grow due to rising congestion on competing routes and a rising travel time advantage, especially in peak periods.

² APRR Group includes APRR, AREA and A79 concessions.

Appendix 1: Traffic and Operating Revenue

Category	Jan-Mar 2026	Change vs 2025
France		
APRR		
Revenue		
Total Toll Revenue (EUR millions)	707.2	1.1%
Vehicle Kilometres Travelled (millions)		
Light Vehicles	4,737	(1.6%)
Heavy Vehicles	1,026	2.5%
Total	5,762	(0.9%)
A79		
Revenue		
Total Toll Revenue (EUR millions)	10.2	6.6%
Vehicle Kilometres Travelled (millions)		
Light Vehicles	64.8	2.8%
Heavy Vehicles	40.7	6.3%
Total	105.5	4.1%
ADELAC		
Revenue		
Total Toll Revenue (EUR millions)	19.08	4.4%
Traffic		
Total Traffic (trips millions)	2.86	1.3%
Average Daily Traffic	31,757	1.3%
Germany		
Warnow Tunnel		
Revenue		
Total Toll Revenue (EUR millions)	3.48	(5.8%)
Traffic		
Total Traffic (trips millions)	1.01	(9.3%)
Average Daily Traffic	11,224	(9.3%)

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Category	Jan-Mar 2026	Change vs 2025
United States		
Chicago Skyway		
Revenue		
Total Toll Revenue (USD millions)	29.08	1.8%
Traffic		
Light Vehicles (trips millions)	2.19	1.2%
Heavy Vehicles (trips millions)	0.28	(7.3%)
Total (trips millions)	2.47	0.1%
Average Daily Traffic	27,432	0.1%
Dulles Greenway		
Revenue		
Total Toll Revenue (USD millions)	19.78	7.4%
Traffic		
Total Traffic (trips millions)	3.53	7.6%
Average Daily Traffic	39,231	7.6%

Note: Figures may not add due to rounding differences

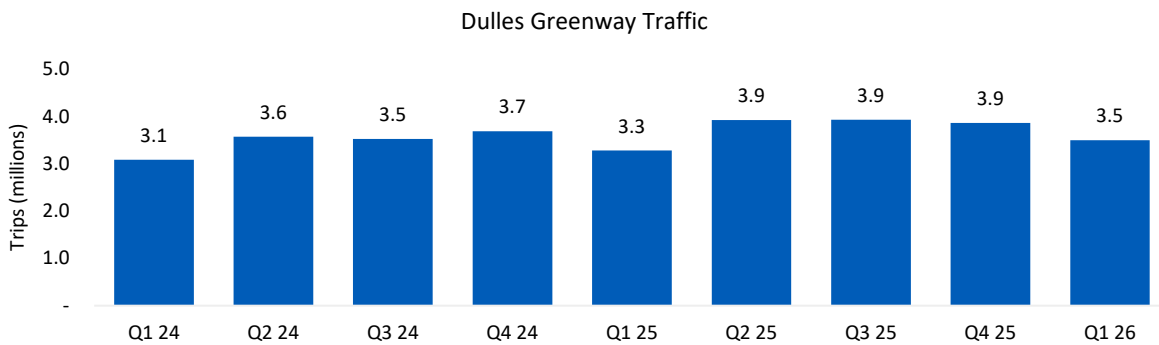
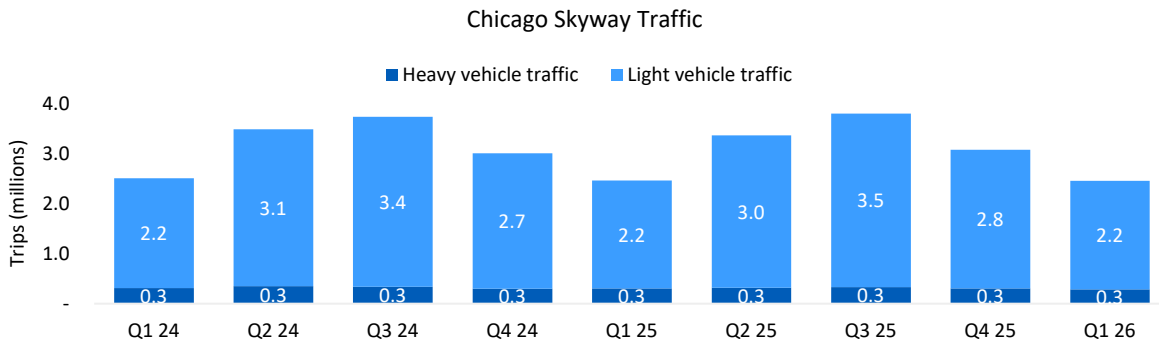
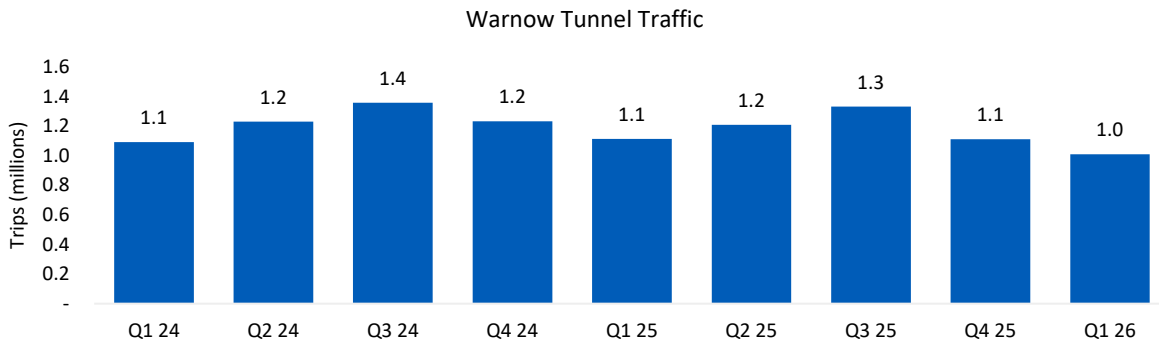
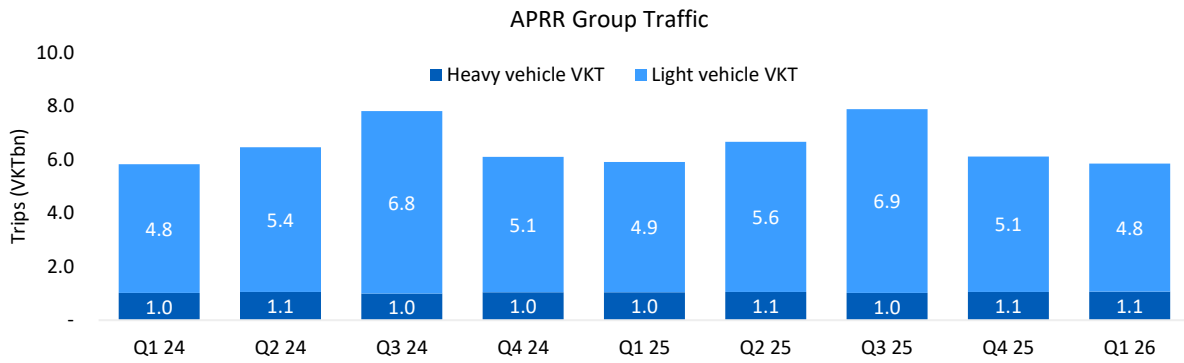
Foreign exchange rates

Proportionate toll revenue change is calculated by using toll revenue for each business in local currencies and converting to AUD using the average foreign exchange rates for each period:

	Q1 2026	Q1 2025
AUD/EUR	0.5930	0.5918
AUD/USD	0.6939	0.6271

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Appendix 2: Historical Quarterly Traffic



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This announcement has been authorised for release by Hugh Wehby, Chief Executive Officer of Atlas Arteria.

About Atlas Arteria

Atlas Arteria (ASX:ALX) partners to deliver world-class road experiences. We create long-term value for our stakeholders through considered and disciplined management and sustainable business practices.

Today the Atlas Arteria Group consists of toll road businesses in France, Germany and the United States. In France, we currently own a 30.8% interest in the 2,424km motorway network located in the country's east, comprising APRR, AREA, A79 and ADELAC. 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

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In addition, 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 "Investment Company Act"), in reliance on the exception in Section 3(c)(7) from the definition of "investment company".

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