

29 June 2026

Chicago Skyway Update

Atlas Arteria (**ASX:ALX**) notes a number of updates in respect of Chicago Skyway and the Ontario Teachers' Pension Plan Put Option.

- **Ontario Teachers' Pension Plan (OTPP) has agreed to extinguish the OTPP Put Option for US\$100m**
- **Bridge financing to fund potential exercise of OTPP Put Option not required**
- **Potential sale of Chicago Skyway has been paused**

OTPP Put Option update

Under the Chicago Skyway Shareholders Agreement, if a person achieves beneficial ownership of greater than 50% of ALX Securities, OTPP has a right to put its 33.33% stake of Chicago Skyway to Atlas Arteria at Fair Market Value (FMV) plus 7.5% (OTPP Put Option). While Diamond Infracore 1 Pty Ltd, a wholly owned subsidiary of IFM Global Infrastructure Funds (IFM), has acquired voting power in Atlas Arteria of greater than 50%, it has not (to Atlas Arteria's knowledge) yet acquired beneficial ownership of more than 50% of the ALX Securities and as such the OTPP Put Option has not been triggered and no change of control notice (CoC Notice) has been issued to OTPP at this time.

While Atlas Arteria has not issued a CoC Notice to OTPP, Atlas Arteria expects that it would have been required to issue a CoC Notice by 23 July 2026.

Atlas Arteria has reached agreement with OTPP to extinguish the OTPP Put Option in exchange for the payment of US\$100 million to OTPP (the Settlement Payment). Atlas Arteria will pay OTPP the Settlement Payment in two instalments over the next six weeks. The Settlement Payment will be funded by cash and corporate debt.

The OTPP Put Option will no longer be triggered by any change of control of Atlas Arteria.

This outcome provides certainty for ALX Securityholders regarding future funding needs in circumstances where OTPP may have exercised the OTPP Put Option.

The agreement with OTPP is conditional on Atlas Arteria paying the Settlement Payment to OTPP in full by the required time for payment noted above.

The agreement with OTPP (including the amount of the Settlement Payment) was unanimously supported by all the Directors of Atlas Arteria, including the IFM nominee directors.

Bridge Financing

As a result of this agreement with OTPP, the Bridge Facility previously considered by Atlas Arteria will no longer be required. No agreements were ever entered into in connection with the Bridge Facility (and hence no fees were paid to the proposed provider of the facility in connection with it).

Chicago Skyway sale process

Atlas Arteria, together with OTPP, can now focus on maximising the value of Chicago Skyway. Consistent with that, Atlas Arteria will pause its process to explore a potential sale in relation to Chicago Skyway and will determine next steps following the close of the IFM takeover offer.

For further information please contact:

Investors:

Rachel Storrs
Strategic Engagement Lead
+61 (0) 499 972 339
rstorrs@atlasarteria.com

Media:

David Luff
Aix Advisory
+61 (0) 419 850 205
david@aixadvisory.com

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

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

For personal use only

Important Notice:

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or to, or for the account or benefit of, any "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")) ("U.S. Person"), or in any other jurisdiction in which such an offer would be unlawful. Atlas Arteria securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States.

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".

Accordingly, Atlas Arteria securities cannot be held at any time by, or for the account or benefit of, any person in the United States or U.S. Person that is not either (i) a "qualified purchaser" (as defined in section 2(a)(51) of the Investment Company Act and the rules and regulations thereunder) ("Qualified Purchaser" or "QP") that was an existing holder of Atlas Arteria securities on the Atlas Arteria register as at 7.00pm (Melbourne time) on 8 April 2025 and has remained on the Atlas Arteria register as a holder of Atlas Arteria securities continuously since then (an "Existing QP") or (ii) both a "qualified institutional buyer", as defined under Rule 144A under the Securities Act ("QIB") and a QP (together, a "QIB/QP") at the time of their acquisition. Any person in the United States or U.S. Person that is not an Existing QP or a QIB/QP, or any investor acting for the account or benefit of any U.S. Person that is not an Existing QP or a QIB/QP, is an "Excluded U.S. Person" and may not hold Atlas Arteria securities.

Investors should also note that "Eligible U.S. Fund Managers", which are dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not U.S. Persons for which they have, and are exercising, investment discretion, within the meaning of Rule 902(k)(2)(i) under the Securities Act ("EUSFMs") are by definition not "U.S. Persons".

For further details of the ownership restrictions that apply to residents of the United States and other U.S. Persons that are not Existing QPs, QIB/QPs or EUSFMs, please see our website.

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

For personal use only