

21 October 2026

Q3 2026 Toll Revenue and Traffic Update and Potential French Tax Changes

Atlas Arteria (**ASX:ALX**) today announces that proportional toll revenue for the three months ending 30 September 2026 (**Q3 2026**) was down 0.4% on Q3 2025, excluding foreign exchange movements. On a reported basis, proportional toll revenue was 8.9% lower due to foreign exchange movements.

Light vehicle traffic in France continued to be negatively impacted by high fuel prices. Fuel prices reached a new peak in September and remain elevated. Traffic growth was positive across Atlas Arteria's businesses in the US and Germany.

		Traffic vs prior corresponding period		Toll revenue vs prior corresponding period	
		vs. Q3 2025	vs. YTD 2025	vs. Q3 2025	vs. YTD 2025
APRR	Total VKT*	(3.5%)	(2.9%)	(1.7%)	(0.8%)
A79	Total VKT*	0.7%	1.4%	3.4%	4.3%
ADELAC	Total traffic	0.3%	(0.8%)	1.9%	1.4%
Warnow Tunnel	Total traffic	2.2%	(1.3%)	4.2%	1.7%
Chicago Skyway	Total traffic	6.4%	4.2%	9.6%	6.3%
Dulles Greenway	Total traffic	3.7%	5.4%	3.9%	5.3%
Proportional toll revenue % change excluding impact of FX movements				(0.4%)	0.2%
Proportional toll revenue % change¹				(8.9%)	(5.6%)

*Vehicle kilometres travelled

Potential French Tax Changes

The French Government's draft Finance Bill for 2027 (the **Budget Bill**) was presented on 1 October 2026 and is now being debated in the French Parliament. This bill includes potential increases to the rate of Long-distance Transport Infrastructure Tax (**TEILD**), as well as the extension of the Temporary Supplemental Tax (**TST**) for one additional year at a reduced rate. The final terms of the Budget Bill, including the applicable rates and the date from which any changes apply, will not be known until final approval.

For illustrative purposes only, had the changes to the TEILD rate proposed in the draft Budget Bill applied in 2025, they would have led to an incremental cost of approximately €210 million for the APRR Group².

¹ Proportional toll revenue change is calculated using foreign exchange rates during each period. Refer to Appendix 1 (page 5) for further details on foreign exchange rates used.

² In 2025, the APRR Group incurred a cost of €126.7 million in relation to the TEILD.

Based on the draft Budget Bill as presented, the changes could apply from the first tax year ending after enactment. Accordingly, if the Budget Bill is enacted before 31 December 2026, the changes could apply to the 2026 tax year, and if it is enacted in 2027, they would apply to the 2027 tax year.

Atlas Arteria will update the market when the Budget Bill is finalised and legislation is adopted by the French Parliament.

APRR Group³

APRR recorded a 3.5% decline in traffic compared to Q3 2025. Light vehicle traffic was 4.1% lower, impacted by continued high fuel prices (particularly diesel). Fuel prices in France increased during the quarter, reaching the highest mark since the supply chain disruption triggered by the conflict in the Middle East in February this year. Consumer concerns about fuel shortages in France escalated during the quarter, with a sharp increase in September. Other macroeconomic indicators that typically influence light vehicle traffic, such as French employment and household consumption, remained steady.

Heavy vehicle traffic increased by 0.9%, supported by continued growth in French and Spanish trade, with trade data up 4.0% in the year to June.

Toll revenue was 1.7% lower than Q3 2025, supported by CPI-linked toll increases implemented in February 2026.

A79 traffic was 0.7% higher compared to Q3 2025. Light vehicle traffic was down 0.6% while heavy vehicle traffic was 5.1% higher. Toll revenue for the period was 3.4% higher.

ADELAC

Traffic at ADELAC was 0.3% higher and toll revenue 1.9% higher than Q3 2025. Swiss work permits were 3.3% higher in Q2 2026 than the prior year.

Warnow Tunnel

Warnow traffic was 2.2% higher than Q3 2025, supported by roadworks on competing routes. At the end of the quarter, some of these works remain ongoing. These benefits were partly offset by scheduled maintenance involving lane closures and reduced speed limits along the Warnow Tunnel, which negatively impacted traffic from 17 August to 18 September. Toll revenue was up 4.2% for the quarter.

On 1 November 2026, toll prices at Warnow Tunnel are scheduled to increase by 2.3% on average.

Chicago Skyway

Chicago Skyway recorded a 6.4% increase in traffic compared to Q3 2025, with light vehicle traffic up 6.8% and heavy vehicle traffic up 2.8%. Toll revenue increased 9.6%.

Roadworks on two sections of the main alternate route (the I-94 Bishop Ford Freeway and Frank Borman Expressway) continued to be the main driver of traffic performance for the quarter, increasing trip times on that route and diverting traffic to Chicago Skyway during the busy summer months. The roadworks form part of broader programs, with the Bishop Ford project scheduled for completion in late 2027 and the

³ APRR Group includes APRR, AREA and A79 concessions.

Frank Borman project in late 2029. Works are expected to proceed in stages, and their impact on Chicago Skyway traffic is expected to vary during these programs.

Light vehicle traffic was consistently higher throughout the quarter, with strong performance around the Fourth of July and Labor Day weekends. Macroeconomic conditions for heavy vehicles have stabilised following some improvements earlier in the year.

On 1 January 2027, toll prices at Chicago Skyway are scheduled to increase by an average of 4.9% for light vehicles and 4.7% for heavy vehicles.

Dulles Greenway

Dulles Greenway traffic increased 3.7% and toll revenue increased 3.9% compared to Q3 2025. During the quarter, weekday traffic showed consistent growth over the prior year. Congestion and trip times in the region typically ease during the summer period, ahead of the busier fall season.

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Appendix 1: Traffic and Operating Revenue

Category	Q3 2026	Change vs 2025	YTD 2026	Change vs 2025
France				
APRR/AREA				
Revenue				
Total Toll Revenue (EUR millions)	850.0	(1.7%)	2,311.1	(0.8%)
Vehicle Kilometres Travelled (millions)				
Light Vehicles	6,463	(4.1%)	16,442	(3.7%)
Heavy Vehicles	987	0.9%	3,054	1.9%
Total	7,450	(3.5%)	19,496	(2.9%)
A79				
Revenue				
Total Toll Revenue (EUR millions)	12.2	3.4%	33.6	4.3%
Vehicle Kilometres Travelled (millions)				
Light Vehicles	124.0	(0.6%)	273.0	(0.3%)
Heavy Vehicles	39.0	5.1%	121.6	5.5%
Total	163.0	0.7%	394.6	1.4%
ADELAC				
Revenue				
Total Toll Revenue (EUR millions)	21.61	1.9%	60.03	1.4%
Traffic				
Total Traffic (trips millions)	3.18	0.3%	8.91	(0.8%)
Average Daily Traffic	34,519	0.3%	32,655	(0.8%)
Germany				
Warnow Tunnel				
Revenue				
Total Toll Revenue (EUR millions)	5.08	4.2%	13.05	1.7%
Traffic				
Total Traffic (trips millions)	1.36	2.2%	3.61	(1.3%)
Average Daily Traffic	14,811	2.2%	13,224	(1.3%)

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Category	Q3 2026	Change vs 2025	YTD 2026	Change vs 2025
United States				
Chicago Skyway				
Revenue				
Total Toll Revenue (USD millions)	43.58	9.6%	111.08	6.3%
Traffic				
Light Vehicles (trips millions)	3.71	6.8%	9.10	4.9%
Heavy Vehicles (trips millions)	0.34	2.8%	0.93	(2.3%)
Total (trips millions)	4.05	6.4%	10.04	4.2%
Average Daily Traffic	44,005	6.4%	36,768	4.2%
Dulles Greenway				
Revenue				
Total Toll Revenue (USD millions)	22.76	3.9%	65.31	5.3%
Traffic				
Total Traffic (trips millions)	4.08	3.7%	11.74	5.4%
Average Daily Traffic	44,309	3.7%	42,995	5.4%

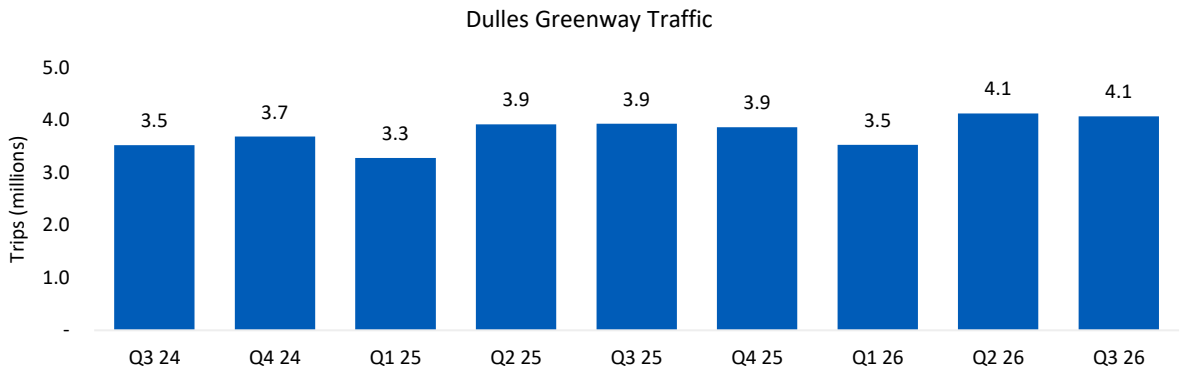
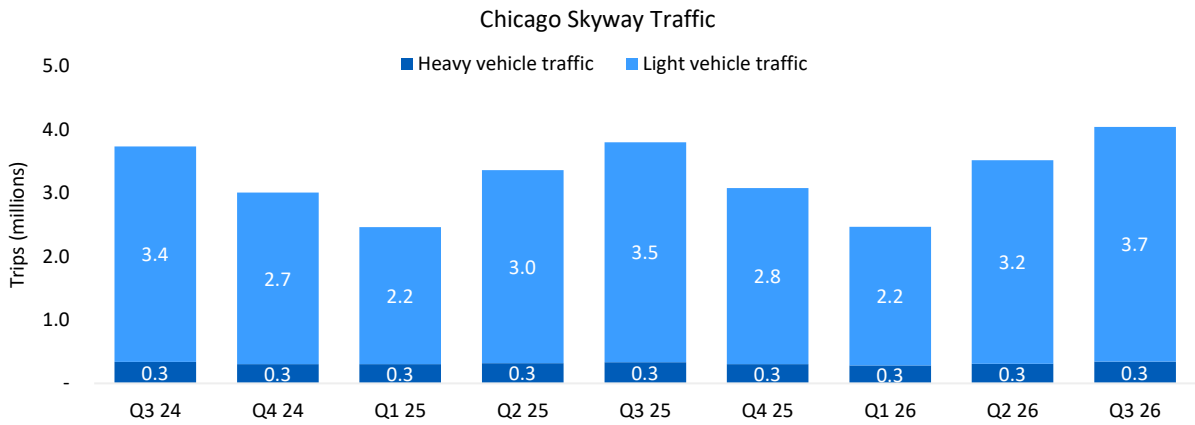
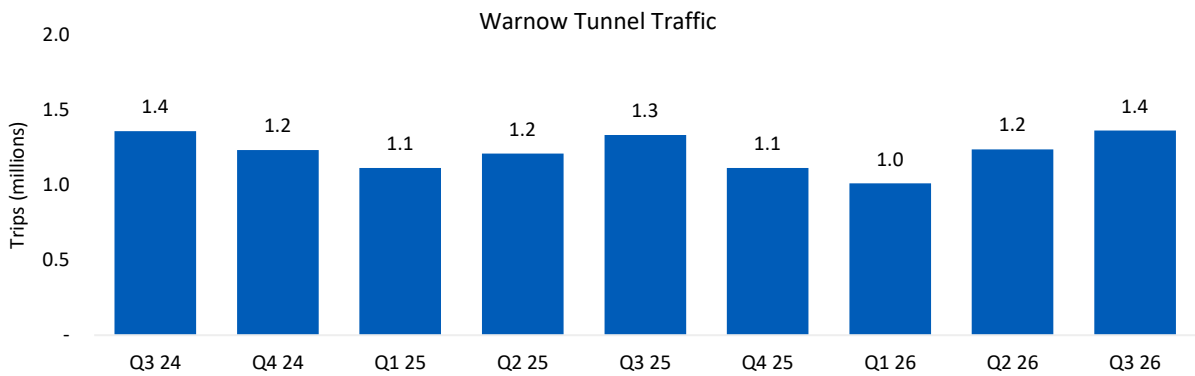
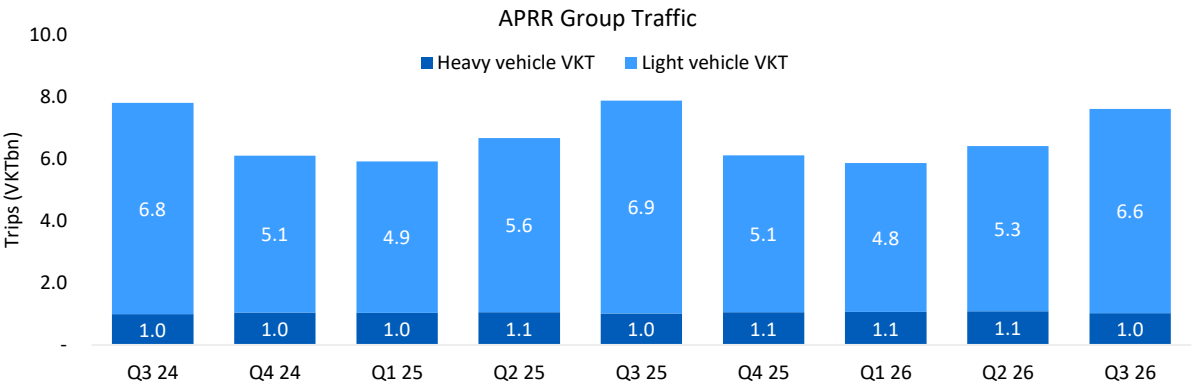
Note: Figures may not add due to rounding differences

Foreign exchange rates

Proportional 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:

	Q3 2026	Q3 2025	YTD 2026	YTD 2025
AUD/EUR	0.6135	0.5596	0.6054	0.5729
AUD/USD	0.7060	0.6541	0.7029	0.6404

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

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.

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