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ASX RELEASE

Toll Revenue and Traffic Update for Q2 2022

Atlas Arteria (**ASX:ALX**) today released toll revenue and traffic statistics for the June quarter 2022 (Q2 2022).

Weighted-average traffic was 21.2% higher and weighted-average toll revenue was 18.9% higher than Q2 2021. This result primarily reflects the continued strong traffic performance at APRR throughout the quarter, particularly over public holiday periods.

The table below shows the change in traffic and revenue with respect to the same periods in 2019 and 2021.

		Traffic vs prior corresponding period			
		vs. Q2 2021	vs. Q2 2019	vs. YTD 2021	vs. YTD 2019
APRR	Total VKT*	22.3%	1.7%	23.4%	2.3%
ADELAC	Total traffic	41.0%	1.9%	42.1%	(2.2%)
Dulles Greenway	Total traffic	7.2%	(31.9%)	12.3%	(34.0%)
Warnow Tunnel	Total traffic	8.2%	(8.6%)	10.1%	(8.5%)
Weighted Average		21.2%	(1.7%)	22.7%	(1.3%)

		Toll Revenue vs prior corresponding period			
		vs. Q2 2021	vs. Q2 2019	vs. YTD 2021	vs. YTD 2019
APRR	EUR	18.9%	5.6%	20.0%	6.1%
ADELAC	EUR	51.1%	11.0%	52.1%	5.9%
Dulles Greenway	USD	13.6%	(26.3%)	20.3%	(27.5%)
Warnow Tunnel	EUR	10.3%	(4.3%)	11.5%	(3.9%)
Weighted Average		18.9%	2.4%	20.5%	2.9%

* Vehicle kilometres travelled

¹ Weighted averages are based on portfolio revenue allocations from Atlas Arteria's beneficial interests in its businesses, in A\$ using the average foreign currency exchange rates in the current period (Q2 2022 USD = 1.3984 AUD and EUR = 1.4901 AUD; YTD 2022 USD = 1.3896 AUD and EUR = 1.5187 AUD).

APRR and ADELAC

Traffic at APRR in Q2 2022 was 22.3% higher than Q2 2021, and 1.7% higher than Q2 2019.

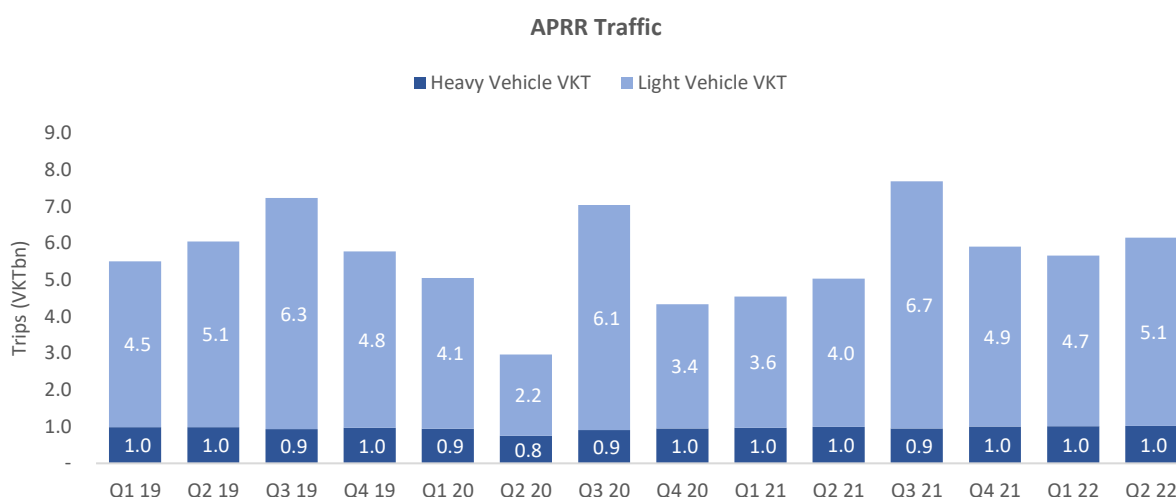
Compared to Q2 2021, which was impacted by a nationwide lockdown in France, light vehicle traffic in Q2 2022 increased 27.0% and heavy vehicle traffic increased 2.9%. Compared to Q2 2019, light vehicle traffic was 1.4% higher and heavy vehicle traffic was 3.4% higher.

Demand for the network remained resilient despite higher retail fuel prices in France (the impact of which was partially offset by a fuel price rebate implemented from 1 April 2022).

Domestic tourism continued to support APRR traffic with accommodation bookings in France over public holiday periods exceeding 2019 levels. Ascension Day, a public holiday which falls on a Thursday resulting in many residents taking a four-day weekend, saw very high traffic volumes and significant congestion across much of France. International air travel capacity also increased in Q2, ahead of the traditional northern summer peak season, reaching its highest levels since the start of the pandemic.

Toll revenue for Q2 2022 was 18.9% higher than Q2 2021 and 5.6% higher than Q2 2019. Toll revenue reflected the recovery in light vehicle traffic compared to Q2 2021.

On 30 June 2022, APRR finalised the acquisition of Aliae, the concessionaire for the A79 (also known as RCEA) from Eiffage for nearly €660 million¹.



ADELAC traffic was relatively strong throughout the quarter, with the Swiss government relaxing the remaining COVID-19 restrictions in early May, including entry rules for travellers. Traffic at ADELAC in Q2 2022 was 41.0% higher than Q2 2021 and 1.9% higher than Q2 2019.

Dulles Greenway

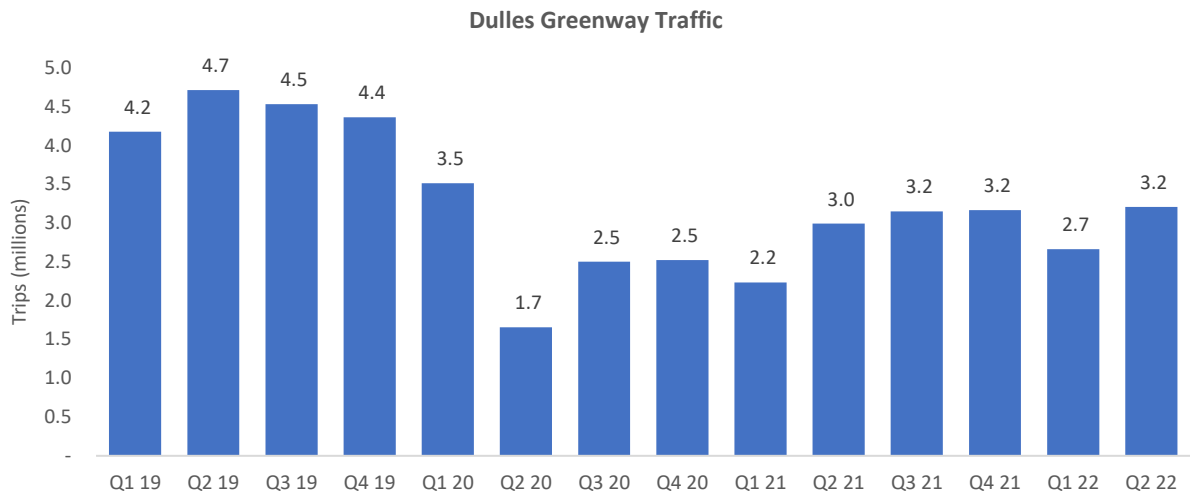
Overall, traffic at the Greenway in Q2 2022 was 7.2% higher than Q2 2021 but 31.9% below Q2 2019.

The gradual return to office-based work in the region continued over the quarter with some federal government employees returning to the office from late April. The state of Virginia and the District of Columbia also announced during the quarter that employees are expected back in the office from the 5th of July 2022.

The increase in commuter-based traffic across the region has seen weekday traffic at the Greenway improve from around 35% below 2019 levels at the start of the quarter to around 33% below 2019 levels by the end of June. Throughout Q2 2022, peak period traffic as a proportion of total traffic continued to exceed levels observed over all of 2021.

Toll revenue over the quarter was 13.6% higher compared to Q2 2021 and 26.3% lower than Q2 2019.

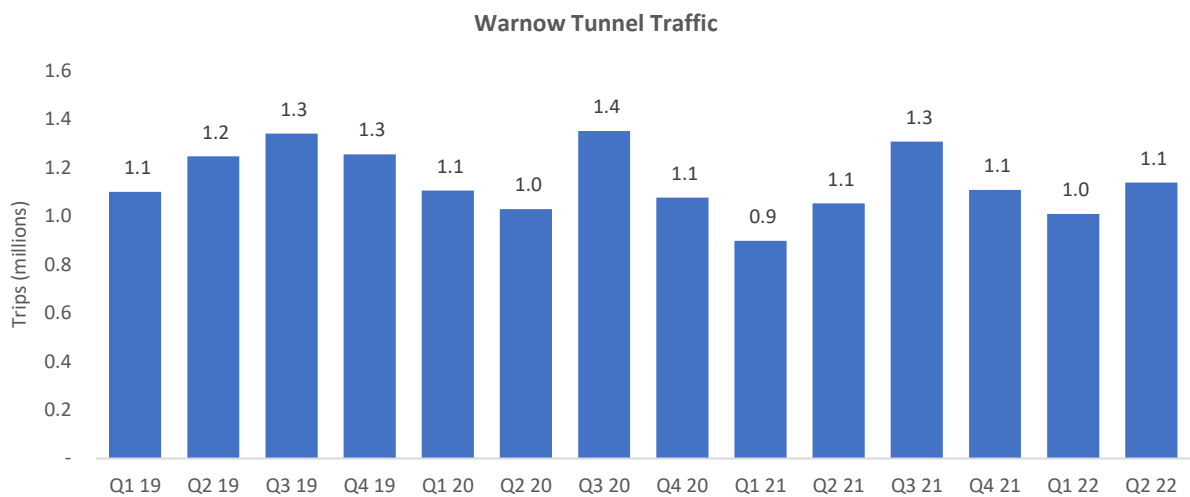
¹ Purchased at construction cost to date.



Warnow Tunnel

COVID-19 restrictions in Mecklenburg-Vorpommern were mostly removed by the end of April 2022 except for limited mask requirements. Restrictions and testing obligations for tourists were also relaxed. This saw an increase in tourism contributing to higher employment in Mecklenburg-Vorpommern over the period to above pre COVID-19 levels, supporting the post COVID-19 economic recovery.

Traffic in Q2 2022 was 8.2% higher than Q2 2021 and 8.6% lower than Q2 2019. Traffic remains lower compared to 2019 in-part due to a reduction in roadworks on competing routes. Toll revenue for the quarter was 10.3% higher than Q2 2021 and 4.3% lower than Q2 2019.



Appendix: Traffic and Operating Revenue

Category	Apr-Jun 2022	Change vs 2021	Change vs 2019	YTD Jan- Jun 2022	Change vs 2021	Change vs 2019
France						
APRR						
Revenue						
Toll Revenue (EUR millions)	664.4	18.9%	5.6%	1,289.6	20.0%	6.1%
Vehicle Kilometres Travelled (millions)						
Light Vehicles	5,135	27.0%	1.4%	9,790	28.3%	2.1%
Heavy Vehicles	1,022	2.9%	3.4%	2,039	4.0%	3.1%
Total	6,157	22.3%	1.7%	11,828	23.4%	2.3%
ADELAC						
Revenue						
Total Toll Revenue (EUR millions)	15.80	51.1%	11.0%	29.55	52.1%	5.9%
Average Daily Toll Revenue (EUR)	173,657	51.1%	11.0%	163,267	52.1%	5.9%
Traffic						
Total Traffic (trips millions)	2.76	41.0%	1.9%	5.20	42.1%	(2.2%)
Average Daily Traffic	30,288	41.0%	1.9%	28,707	42.1%	(2.2%)
United States						
TRIP II - Dulles Greenway						
Revenue						
Total Toll Revenue (USD millions)	17.51	13.6%	(26.3%)	32.06	20.3%	(27.5%)
Average Daily Toll Revenue (USD)	192,388	13.6%	(26.3%)	177,148	20.3%	(27.5%)
Traffic						
Total Traffic (trips millions)	3.21	7.2%	(31.9%)	5.87	12.3%	(34.0%)
Average Daily Traffic	35,292	7.2%	(31.9%)	32,457	12.3%	(34.0%)
Germany						
Warnowquerung GmbH & Co. — Warnow Tunnel						
Revenue						
Total Toll Revenue (EUR millions)	3.31	10.3%	(4.3%)	6.08	11.5%	(3.9%)
Average Daily Toll Revenue (EUR)	36,335	10.3%	(4.3%)	33,612	11.5%	(3.9%)
Traffic						
Total Traffic (trips millions)	1.14	8.2%	(8.6%)	2.15	10.1%	(8.5%)
Average Daily Traffic	12,516	8.2%	(8.6%)	11,869	10.1%	(8.5%)

Note: Figures may not add due to rounding differences.

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This announcement has been authorised for release by Clayton McCormack, General Counsel and Company Secretary.

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 four 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 2,318km motorway network located in the East and South East of France. In the US, we 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