

Press release

APRR revenue and traffic for the 1<sup>st</sup> semester 2016

1<sup>st</sup> SEMESTER 2016

Consolidated revenue

<i>in millions of euro</i>	<b>S1 2015</b>	<b>S1 2016</b>	<b>% change</b>
Toll revenues	1,024.8	1,084.3	5.8%
Revenue from retail facilities, telecommunications and other	32.0	32.1	0.4%
<b>Revenue excluding Construction</b>	<b>1,056.8</b>	<b>1,116.4</b>	<b>5.6%</b>
<i>Construction revenue (IFRIC 12)*</i>	<i>55.4</i>	<i>112.1</i>	<i>ns</i>

**Excluding Construction**, APRR's consolidated revenue totalled €1,116.4 million in the first semester of 2016, an increase of 5.6% from € 1,056.8 million in the first semester of 2015.

Traffic

<i>in millions of kilometres travelled</i>	<b>Total network</b>		
	<b>S1 2015</b>	<b>S1 2016</b>	<b>% change</b>
Light vehicles	8,773	9,097	+ 3.7%
Heavy goods vehicles	1,672	1,771	+ 6.0%
<b>Total</b>	<b>10,445</b>	<b>10,868</b>	<b>+ 4.1%</b>

Overall traffic measured by the number of kilometres travelled increased by 4.1% in the first semester of 2016 compared to the same period of 2015.

Light vehicle traffic was up 3.7% over the period.

Heavy goods vehicle traffic was up 6.0% over the first semester.

## 2<sup>ND</sup> QUARTER 2016

### Consolidated revenue

<i>in millions of euro</i>	<b>Q2 2015</b>	<b>Q2 2016</b>	<b>% change</b>
Toll revenues	533.4	558.5	4.7%
Revenue from retail facilities, telecommunications and other	17.2	17.2	0.1%
<b>Revenue excluding Construction</b>	<b>550.6</b>	<b>575.7</b>	<b>4.6%</b>
<i>Construction revenue (IFRIC 12)*</i>	<i>35.7</i>	<i>88.1</i>	<i>ns</i>

**Excluding Construction**, APRR's consolidated revenue totalled €575.7 million in the second quarter of 2016, an increase of 4.6% from €550.6 million in the second quarter of 2015.

### Traffic

<i>in millions of kilometres travelled</i>	<b>Total network</b>		
	<b>Q2 2015</b>	<b>Q2 2016</b>	<b>% change</b>
Light vehicles	4,674	4,709	+ 0.7%
Heavy goods vehicles	843	910	+ 8.0%
<b>Total</b>	<b>5,517</b>	<b>5,619</b>	<b>+ 1.8%</b>

Overall traffic measured by the number of kilometres travelled increased by 1.8% in the second quarter of 2016 compared to the second quarter of 2015.

Light vehicle traffic was up 0.7% and has been penalised by unfavourable calendar effects such as the positioning of the Easter weekend.

Heavy vehicles traffic was up 8.0% and has benefited from favourable calendar effects and traffic diversion linked to bad weather.

### Financing

On 6<sup>th</sup> June 2016, APRR successfully realised a new €0.7 billion bond issue for 10 years (maturing in January 2026) at an annual coupon of 1.125%.

*(\*) Reminder: the application of IFRIC 12 from 1 January 2009 requires the recognition of revenue generated by construction activities, which corresponds to infrastructure construction services performed by the concession operator for the account of the concession grantor, this work being entrusted to third parties and recognised using the percentage of completion method.*

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