

Press release
APRR turnover and traffic for the year 2018 and the 4th quarter 2018
At 31 December 2018
Consolidated revenue

<i>in millions of euro</i>	At 31/12/2017	At 31/12/2018	% change
Toll revenue	2,353.1	2,463.0	+4.7%
Revenue from retail facilities, telecommunications and other	71.5	74.6	+4.3%
Revenue excluding Construction	2,424.6	2,537.6	+4.7%
<i>Construction revenue (IFRIC 12)*</i>	304.1	362.2	NS

Excluding Construction, APRR's consolidated revenue totalled € 2,537.6 million for the 12 months to 31st December 2018, an increase of 4.7% from € 2,424.6 million for the 12 months to 31st December 2017.

Traffic

<i>in millions of kilometres travelled</i>	Total network		
	At 31/12/2017	At 31/12/2018	% change
Light vehicles	20,124	20,464	+1.7%
Heavy goods vehicles	3,686	3,859	+4.7%
Total	23,810	24,323	+2.2%

Overall traffic measured by total kilometres travelled increased by 2.2% for the whole year 2018 compared to the previous year.

Light vehicle traffic was up 1.7% and heavy goods vehicles traffic was up 4.7% for the full year.

The annual traffic has been contrasted. During the second quarter, it has been favourably impacted by the disruptions affecting the rail service. At the opposite, during the last quarter, it has been affected by the "yellow vest" movement.

4th quarter 2018

Consolidated revenue

<i>in millions of euro</i>	Q4 2017	Q4 2018	% change
Toll revenue	554.5	561.7	+1.3%
Revenue from retail facilities, telecommunications and other	19.0	17.9	- 6.0%
Revenue excluding Construction	573.5	579.6	+1.1%
<i>Construction revenue (IFRIC 12)*</i>	102.9	125.1	NS

Excluding Construction, APRR's consolidated revenue totalled € 579.6 million in the fourth quarter of 2018, an increase of 1.1% from € 573.5 million in the fourth quarter of 2017.

Traffic

<i>in millions of kilometres travelled</i>	Total network		
	Q4 2017	Q4 2018	% change
Light vehicles	4,516	4,387	-2.9%
Heavy goods vehicles	944	974	+3.1%
Total	5,460	5,360	-1.8%

Overall traffic measured by the total kilometres travelled decreased by 1.8% during the fourth quarter of 2018 compared to the same period in 2017.

Light vehicle traffic was down 2.9% over the preceding period and heavy goods vehicles traffic increased by 3.1% compared to the fourth quarter of 2017.

The 4th quarter traffic has been affected by the "yellow vest" movement.

Financing

On the 10th January 2019, APRR has placed with success a € 0.5 billion bond with a 9 years maturity (due January 2028) and an annual coupon of 1.25%. This placement followed the 14th November 2018 one which was a € 0.5 billion bond issue with a more than 11 years maturity (due January 2030) and an annual coupon of 1.5%.

() 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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