

## FINAL TERMS DATED 7 JUNE 2012

### ATLANTIA S.p.A.

Issue of EUR 35,000,000 4.800 per cent. Senior Notes due 9 June 2032  
Unconditionally and irrevocably guaranteed by **AUTOSTRADE PER L'ITALIA S.p.A.**  
under the **EUR 10,000,000,000**  
**Euro Medium Term Note Programme**

### PART A CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the offering circular dated 18 October 2011 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of Directive 2003/71/EC (as amended, which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area) (the "**Prospectus Directive**") and the supplemental offering circular dated 2 February 2012 read in conjunction with the Base Prospectus (the Base Prospectus, together with such supplemental offering circular, the "**Offering Circular**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Offering Circular.

Full information on the Issuer, the Guarantor and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Offering Circular as may be further amended or supplemented. The Offering Circular is available during normal business hours at Via Antonio Nibby, 20, 00161 Rome, Italy and copies may be obtained from this address. The Offering Circular and the Final Terms will also be published on the website of the Irish Stock Exchange ([www.ise.ie](http://www.ise.ie)).

- |    |      |   |                                |
|----|------|---|--------------------------------|
| 1. | (i)  | Issuer:                                   | Atlantia S.p.A.                |
|    | (ii) | Guarantor:                                | Autostrade per l'Italia S.p.A. |
| 2. | (i)  | Series Number:                            | 11                             |
|    | (ii) | Tranche Number:                           | 1                              |
| 3. |      | <b>Specified Currency or Currencies:</b>  | Euro (" <b>EUR</b> ")          |
| 4. |      | <b>Aggregate Nominal Amount of Notes:</b> |                                |
|    | (i)  | Series:                                   | EUR 35,000,000                 |
|    | (ii) | Tranche:                                  | EUR 35,000,000                 |

5.	<b>Issue Price:</b>	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	11 June 2012
	(ii) Interest Commencement Date:	Issue Date
8.	<b>Maturity Date:</b>	9 June 2032
9.	<b>Interest Basis:</b>	4.800 per cent. Fixed Rate (further particulars specified below)
10.	<b>Redemption/Payment Basis:</b>	Redemption at par
11.	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
12.	<b>Put/Call Options:</b>	Not Applicable
13.	(i) Status of the Notes:	Senior, unsecured
	(ii) Status of the Guarantee:	Senior
14.	<b>Method of distribution:</b>	Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	4.800 per cent. per annum payable annually in arrear.
	(ii) Interest Payment Date(s):	9 June in each year starting from, and including 9 June 2013 to and including the Maturity Date.
		There will be a first short coupon calculated starting from and including the Issue Date up to but excluding the first Interest Payment Date, being 9 June 2013.

(iii)	Fixed Coupon Amount:	EUR 4,800 per Calculation Amount
(iv)	Broken Amount(s):	EUR 4,773.70 per Calculation Amount, payable on the first Interest Payment Date falling on 9 June 2013
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Dates:	Each Interest Payment Date
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	<b>Floating Rate Note Provisions:</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions:</b>	Not Applicable
18.	<b>Index-Linked Interest Note/other variable-linked interest Note Provisions:</b>	Not Applicable
19.	<b>Dual Currency Note Provisions:</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	<b>Call Option:</b>	Not Applicable
21.	<b>Put Option:</b>	Not Applicable
22.	<b>Final Redemption Amount of each Note:</b>	EUR 100,000 per Calculation Amount
23.	<b>Early Redemption Amount:</b>	As per the Conditions

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24.	<b>Form of Notes:</b>	<b>Bearer Notes:</b>
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

- |     |   |                |
|-----|---|----------------|
| 25. | <b>New Global Note:</b>   | Yes            |
| 26. | <b>Additional Financial Centre(s) or other special provisions relating to payment dates:</b>  | Not Applicable |
| 27. | <b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>                      | No             |
| 28. | <b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made:</b> | Not Applicable |
| 29. | <b>Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:</b>                             | Not Applicable |
| 30. | <b>Redenomination, renominatisation and reconventioning provisions:</b>   | Not Applicable |
| 31. | <b>Consolidation provisions:</b>  | Not Applicable |
| 32. | <b>Other final terms:</b>   | Not Applicable |

#### **DISTRIBUTION**

- |     |   |  |
|-----|---|--|
| 33. | (i) If syndicated, names and addresses of Managers:   | Not Applicable   |
|     | (ii) Stabilising Manager(s) (if any):                 | Not Applicable   |
| 34. | <b>If non-syndicated, name and address of Dealer:</b> | UniCredit Bank AG<br>Arabellastrasse 12<br>81925 Munich<br>Germany |
| 35. | <b>U.S. Selling Restrictions:</b>                     | Reg. S Compliance Category 2; TEFRA D Applicable                   |
| 36. | <b>Additional selling restrictions:</b>               | Not Applicable   |

#### **PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for the issue and admission to trading on the regulated market of the Irish Stock Exchange of the Notes described herein pursuant to the €10,000,000,000 Euro Medium Term Note Programme of Atlantia S.p.A.

## **FURTHER INFORMATION RELATING TO THE ISSUER**

The following information relating to the Issuer is provided pursuant to Article 2414 of the Italian Civil Code. Atlantia S.p.A. is an Italian joint stock company (*società per azioni*) with registered office at Via Antonio Nibby 20, 00161 Rome, Italy, registered at the company register (*Registro delle Imprese di Roma*) in Rome with number 03731380261, REA number: RM-1023691.

The Issuer shall engage in the activities described below:

- (a) the acquisition of shareholdings and interests in other companies and ventures;
- (b) the arrangement of financing for companies and ventures in which the company has an interest, which shall include the provision of indemnities, sureties, guarantees and security as well as technical, industrial and financial coordination; and
- (c) all types of foreign and Italian portfolio and direct investments in securities and real property.

Ancillary to its principal business, the Issuer may also acquire, directly or indirectly, hold, handle, use, improve and develop trademarks, patents and know-how relating to electronic toll-road systems and all similar or related activities.

For the achievement of its objects, the Issuer may engage in all transactions of a commercial, industrial, financial, investment and real estate nature, including the assumption of debt in the form of loans and advances and the provision of indemnities, sureties, guarantees and security. The Issuer's objects exclude all those activities involving and transactions with the public and any business of a fiduciary nature. The Issuer's objects also exclude the taking of deposits from the public, extension of credit and other restricted activities pursuant to Art. 106 of Legislative Decree No. 385 of 1 September 1993 and the provision of investment services and collective investment management pursuant to Legislative Decree No. 58 of 24 February 1998 and the related implementation provisions.

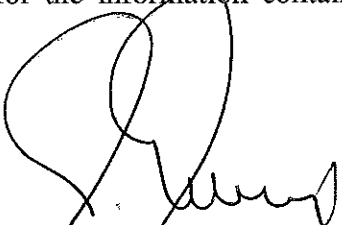
The Issuer's share capital is equal to EUR 630,311,992 and, as of 31 December 2011 the reserves and retained earnings were equal to EUR 2,484,251,000.

The issue was approved by resolution of the Issuer's Board of Directors on 9 June 2011 (registered at the company register in Rome on 13 June 2011) and by the Issuer's Managing Director on 4 June 2012 (filed with the company register in Rome on 04 June 2012).

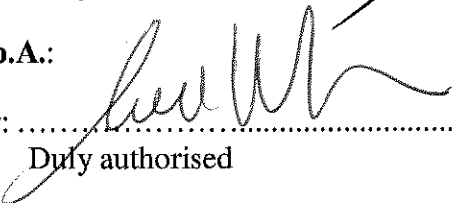
**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of **Atlantia S.p.A.:**

  
By: .....  
Duly authorised

Signed on behalf of **Autostrade per l'Italia S.p.A.:**

  
By: .....  
Duly authorised

**PART B  
OTHER INFORMATION**

**1. LISTING**

- |       |  |   |
|-------|--|---|
| (i)   | Listing  | Irish Stock Exchange  |
| (ii)  | Admission to trading                                       | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Irish Stock Exchange with effect from 11 June 2012. |
| (iii) | Estimate of total expenses related to admission to trading | EUR 500   |

**2. RATINGS**

Ratings: The Notes to be issued will be unrated.

**3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

**4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS**

- |      |                         |   |
|------|-------------------------|---|
| (i)  | Reasons for the offer   | General funding purposes, in accordance with the section entitled "Use of Proceeds" under "General Information" in the Base Prospectus. |
| (ii) | Estimated net proceeds: | EUR 35,000,000  |

**5. YIELD**

Indication of yield: 4.800 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

**6. OPERATIONAL INFORMATION**

ISIN Code: XS0789521480

Common Code: 078952148

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): The Bank of New York Mellon  
One Canada Square  
E14 5AL London  
United Kingdom

Names and addresses of additional Paying Agent(s) (if any): Not Applicable.

Intended to be held in a manner which would allow Eurosystem eligibility Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all other times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.