

20 April 2022

**ASX RELEASE**

**Toll Revenue and Traffic Update for Q1 2022**

Atlas Arteria (**ASX:ALX**) today released toll revenue and traffic statistics for the March quarter 2022 (Q1 2022).

Weighted-average traffic was 24.4% higher and weighted-average toll revenue was 22.1% higher than Q1 2021. The result was primarily driven by the strong traffic performance at APRR given a busy winter holiday period and reduced COVID-19 restrictions across Europe.

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

		Q1 2022 Traffic		Q1 2022 Toll Revenue	
		vs. Q1 2021	vs. Q1 2019	vs. Q1 2021	vs. Q1 2019
APRR	Total VKT*	24.6%	2.9%	21.3%	6.7%
ADELAC	Total traffic	43.4%	(6.4%)	53.2%	0.7%
Dulles Greenway	Total traffic	19.0%	(36.3%)	29.6%	(28.9%)
Warnow Tunnel	Total traffic	12.3%	(8.3%)	13.0%	(3.5%)
<b>Weighted Average<sup>1</sup></b>		<b>24.4%</b>	<b>(0.9%)</b>	<b>22.1%</b>	<b>3.3%</b>

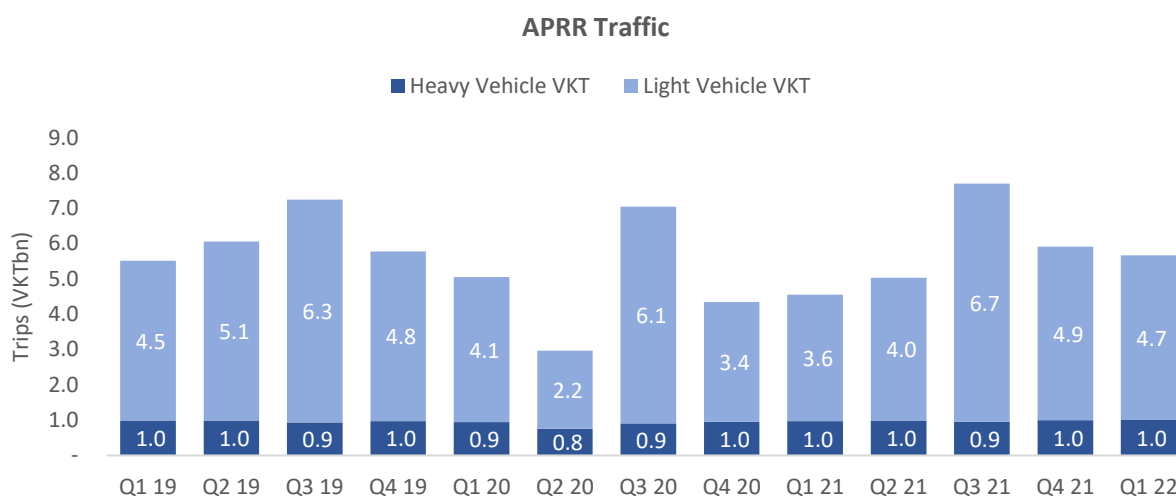
\* Vehicle kilometres travelled

<sup>1</sup> 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 (USD = 1.3807 AUD, and EUR = 1.5478 AUD).

## APRR and ADELAC

Traffic at APRR benefited from the easing of COVID-19 related restrictions and a strong holiday ski season. In early February, restrictions on gatherings in public spaces were relaxed and work-from-home guidance was dropped. Ski resorts in France experienced demand at pre-pandemic levels which contributed to strong traffic at APRR over the winter holiday period.

Light vehicle traffic in Q1 2022 was 29.8% higher than Q1 2021 and 3.0% higher than Q1 2019. Heavy vehicle traffic continued its consistently strong performance throughout the quarter, up 5.1% on Q1 2021 and 2.9% on Q1 2019. Total traffic across the network in Q1 2022 was 24.6% higher than Q1 2021 and 2.9% higher than Q1 2019. Toll increases from 1 February 2022 combined with the growth in traffic over the period underpinned toll revenue for Q1 2022 which was 21.3% higher than Q1 2021.



Traffic at ADELAC in Q1 2022 was 43.4% higher than Q1 2021, but 6.4% lower than Q1 2019. While France and Switzerland eased several COVID-19 related restrictions in February, the Swiss government continued to recommend working from home.

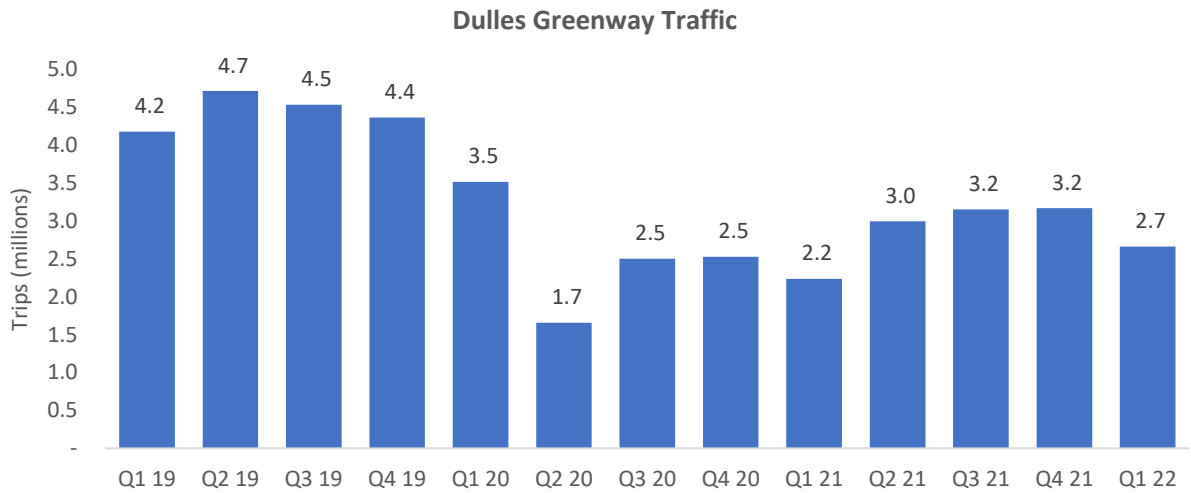
## Dulles Greenway

Traffic throughout the quarter was impacted by significant snowfall across the region. During the quarter, there was around 60% more snowfall compared to Q1 2021 and more than six-times as much as in Q1 2020. The heavy snowfall led to school closures as well as some federal office closures, reducing traffic over the period.

The outbreak of the Omicron COVID-19 variant led to a record-high peak of COVID-19 cases in Virginia in mid-January and a consequent delay in a mass return to office-based work. However, commuter-based traffic at the Greenway continued to gradually recover evidenced by an increase in peak period traffic. In March, peak period traffic as a proportion of total traffic was the highest since the beginning of the pandemic.

Overall, traffic at the Greenway in Q1 2022 was 19.0% higher than Q1 2021 but 36.3% below Q1 2019.

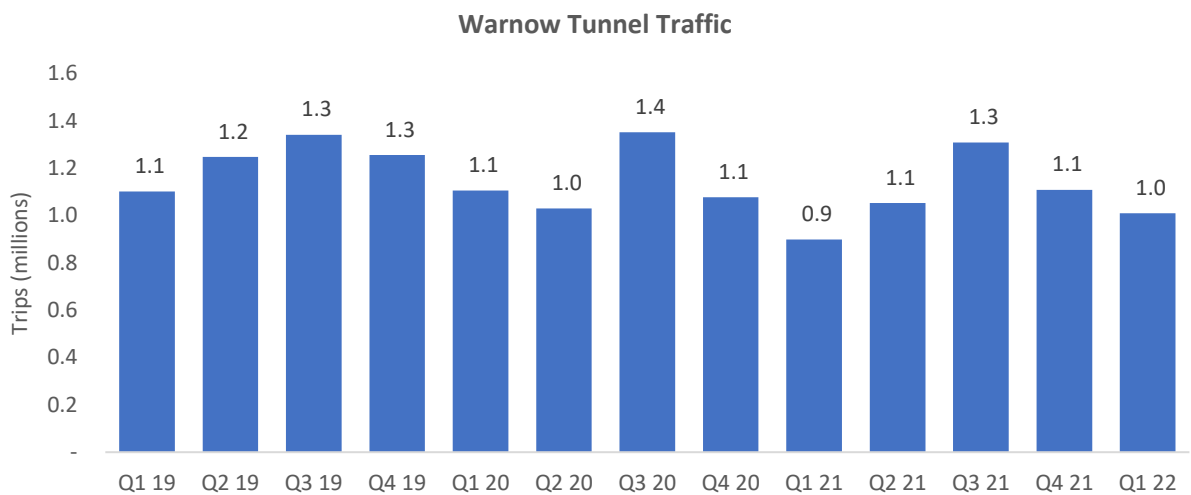
From 1 January 2022, off-peak toll prices at Dulles Greenway were increased by 5.0% in line with the SCC rate case outcome last year. This increase supported the growth in toll revenue over the quarter by 29.6% relative to Q1 2021.



### Warnow Tunnel

Traffic in Q1 2022 was 12.3% higher than Q1 2021 and 8.3% lower than Q1 2019. Toll revenue for the quarter was 13.0% higher than Q1 2021.

COVID-19 related restrictions in Germany tightened in November 2021 and were further expanded in early 2022 as a result of the Omicron outbreak. The new restrictions imposed more stringent requirements for access to some hospitality venues. Restrictions, including a work from home requirement, were gradually eased over the period however a mask mandate and some restrictions on the unvaccinated remained in place. Lower levels of roadworks on competing routes delivered a lower traffic uplift from a baseline compared to prior periods.



## Appendix: Traffic and Operating Revenue

Category	Jan-Mar 2022	Change vs 2021	Change vs 2019
<b>France</b>			
<b>APRR</b>			
<b>Revenue</b>			
Toll Revenue (EUR millions)	625.2	21.3%	6.7%
<b>Vehicle Kilometers Travelled (millions)</b>			
Light Vehicles	4,655	29.8%	3.0%
Heavy Vehicles	1,016	5.1%	2.9%
Total	5,671	24.6%	2.9%
<b>ADELAC</b>			
<b>Revenue</b>			
Total Toll Revenue (EUR millions)	13.75	53.2%	0.7%
Average Daily Toll Revenue (EUR)	152,762	53.2%	0.7%
<b>Traffic</b>			
Total Traffic (trips millions)	2.44	43.4%	(6.4%)
Average Daily Traffic	27,108	43.4%	(6.4%)
<b>United States</b>			
<b>TRIP II - Dulles Greenway</b>			
<b>Revenue</b>			
Total Toll Revenue (USD millions)	14.56	29.6%	(28.9%)
Average Daily Toll Revenue (USD)	161,739	29.6%	(28.9%)
<b>Traffic</b>			
Total Traffic (trips millions)	2.66	19.0%	(36.3%)
Average Daily Traffic	29,592	19.0%	(36.3%)
<b>Germany</b>			
<b>Warnowquerung GmbH &amp; Co. — Warnow Tunnel</b>			
<b>Revenue</b>			
Total Toll Revenue (EUR millions)	2.78	13.0%	(3.5%)
Average Daily Toll Revenue (EUR)	30,858	13.0%	(3.5%)
<b>Traffic</b>			
Total Traffic (trips millions)	1.01	12.3%	(8.3%)
Average Daily Traffic	11,214	12.3%	(8.3%)

Note: Figures may not add due to rounding differences. References to pcp are to the prior corresponding period.

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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](http://www.atlasarteria.com)