For personal use only

ASX RELEASE

27 April 2026

Atlas Arteria receives unsolicited Takeover Offer from IFM

This morning Atlas Arteria **(ASX:ALX)** received a Bidder's Statement from IFM setting out details of a Takeover Offer to acquire all of the securities of Atlas Arteria that it does not already own by way of an off-market takeover bid. There was no communication from IFM to Atlas Arteria prior to receipt of the Bidder's Statement.

The offer price of A$4.75 cash per security represents a premium of only 10% based on the last closing security price. The bidder has indicated that the price will be increased to A$5.10 per security if the bidder's relevant interest in Atlas Arteria securities is 45% or more prior to the close of the Offer ("Offer"). The bidder has also made certain 'best and final' statements in connection with the Offer.

The Offer is subject to a number of conditions including conditions which involve third party consents, approvals or waivers. The conditions of the Offer may or may not be able to be satisfied. Unless the conditions of the Offer are satisfied or waived the Takeover Offer will not proceed.

The Boards of Atlas Arteria will establish an Independent Board Committee to consider the Offer ("**IBC**").

The Company advises that shareholders **take no action** in relation to the Offer.

The IBC, together with its advisers, will consider and evaluate the Offer and will update shareholders in due course.

UBS and Flagstaff have been appointed as financial advisers and Mallesons as legal adviser in relation to the Offer.

For further information please contact:

Investors:

Tess Palmer
Group Director, Investor Relations and External Communications
+61 (0) 499 972 339
tpalmer@atlasarteria.com

Media:

David Luff
Aix Advisory
+61 (0) 419 850 205
david@aixadvisory.com

This announcement has been authorised for release by the Chair of Atlas Arteria Limited.

For personal use only

About Atlas Arteria

Atlas Arteria (ASX:ALX) partners to deliver world-class road experiences. We create long-term value for our stakeholders through considered and disciplined management and sustainable business practices.

Today the Atlas Arteria Group consists of toll road businesses in France, Germany and the United States. In France, we currently own a 30.8% interest in the 2,424km motorway network located in the country's east, comprising APRR, AREA, A79 and ADELAC. In the US, we own a 66.67% interest in the Chicago Skyway, a 12.5km toll road in Chicago and 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

Important Notice:

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or to, or for the account or benefit of, any "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")) ("U.S. Person"), or in any other jurisdiction in which such an offer would be unlawful. Atlas Arteria securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States.

In addition, investors should note that neither of the Atlas Arteria entities has been, or will be, registered under the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act"), in reliance on the exception in Section 3(c)(7) from the definition of "investment company".

Accordingly, Atlas Arteria securities cannot be held at any time by, or for the account or benefit of, any person in the United States or U.S. Person that is not either (i) a "qualified purchaser" (as defined in section 2(a)(51) of the Investment Company Act and the rules and regulations thereunder) ("Qualified Purchaser" or "QP") that was an existing holder of Atlas Arteria securities on the Atlas Arteria register as at 7.00pm (Melbourne time) on 8 April 2025 and has remained on the Atlas Arteria register as a holder of Atlas Arteria securities continuously since then (an "Existing QP") or (ii) both a "qualified institutional buyer", as defined under Rule 144A under the Securities Act ("QIB") and a QP (together, a "QIB/QP") at the time of their acquisition. Any person in the United States or U.S. Person that is not an Existing QP or a QIB/QP, or any investor acting for the account or benefit of any U.S. Person that is not an Existing QP or a QIB/QP, is an "Excluded U.S. Person" and may not hold Atlas Arteria securities.

Investors should also note that "Eligible U.S. Fund Managers", which are dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not U.S. Persons for which they have, and are exercising, investment discretion, within the meaning of Rule 902(k)(2)(i) under the Securities Act ("EUSFMs") are by definition not "U.S. Persons".

For further details of the ownership restrictions that apply to residents of the United States and other U.S. Persons that are not Existing QPs, QIB/QPs or EUSFMs, please see our website.

https://www.atlasarteria.com/stores/_sharedfiles/US_Ownership/AtlasArteria-USownershiprestrictions.pdf