

Final Terms dated 31 January 2014

ATLANTIA S.P.A.
Issue of EUR 75,000,000 3.625 per cent. Senior Notes due 9 June 2038
Guaranteed by AUTOSTRADE PER L'ITALIA S.P.A.
under the €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 30 October 2013 which constitutes a base prospectus (the “**Offering Circular**”) for the purposes of Directive 2003/71/EC (the “**Prospectus Directive**”) as amended (which includes the amendments made by Directive 2010/73/EU (the “**2010 PD Amending Directive**”) to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area). 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. The Offering Circular is available for viewing on the website of the Irish Stock Exchange at:
http://www.ise.ie/debt_documents/1573_17215_BP_22102009_15760.pdf

1.	(i)	Issuer:	Atlantia S.p.A.
	(ii)	Guarantor:	Autostrade per l'Italia S.p.A.
2.	(i)	Series Number:	15
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.		Specified Currency or Currencies:	Euro ("EUR")
4.		Aggregate Nominal Amount of Notes:	
	(i)	Series:	EUR 75,000,000
	(ii)	Tranche:	EUR 75,000,000
5.		Issue Price:	Not Applicable
6.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
	(ii)	Calculation Amount:	EUR 1,000
7.	(i)	Issue Date:	3 March 2014
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	9 June 2038
9.		Interest Basis:	3.625 per cent. Fixed Rate (further particulars below)
10.		Redemption/Payment Basis:	Redemption at par Subject to any purchase and cancellation or early redemption the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount.
11.		Change of Interest or Redemption/Payment Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.	(i)	Status of the Notes:	Senior, unsecured
	(ii)	Status of the Guarantee:	Senior
	(iii)	Date Board approval for issuance of Notes and Guarantee respectively obtained:	CEO Resolution of 31 January 2014 as empowered by Board Resolution of 19 September 2013 and 20 September 2013, respectively.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.625 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	9 June in each year starting from and including 9 June 2015 to and including the Maturity Date, subject to the Following Business Day Convention. There will be a first long coupon payable for the period from and including the Issue Date to but excluding the first Interest Payment Date, being 9 June 2015.
	(iii) Fixed Coupon Amount:	EUR 36.25 per Calculation Amount
	(iv) Broken Amount(s):	EUR 45.98 per Calculation Amount, payable on the first Interest Payment Date falling on 9 June 2015
	(v) Day Count Fraction:	Actual/Actual – ICMA
	(vi) Determination Dates:	Each Interest Payment Date
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option	Not Applicable
18.	Put Option	Not Applicable
19.	Final Redemption Amount of each Note	EUR 1,000 per Calculation Amount
20.	Early Redemption Amount	As per the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21.	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only in the limited circumstances specified in the Permanent Global Note
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| 22. | New Global Note: | Yes |
| 23. | Financial Centre(s): | Not Applicable |
| 24. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |

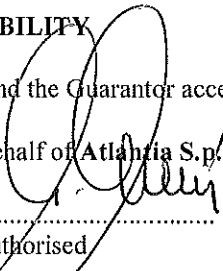
PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue of the Notes described herein pursuant to the €10,000,000,000 Euro Medium Term Note Programme of Atlantia S.p.A.

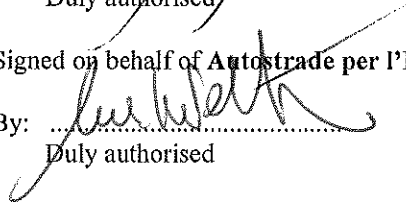
RESPONSIBILITY

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

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|-------|--|----------------|
| (i) | Listing | None |
| (ii) | Admission to trading | Not Applicable |
| (iii) | Estimate of total expenses related to admission to trading | Not Applicable |

2. RATINGS

Ratings: The Notes to be issued have not been rated.

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

Save as discussed in "Subscription and Sale and Transfer and Selling Restrictions", 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, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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| (i) | Reasons for the offer | General funding purposes, in accordance with the section entitled "Use of Proceeds" under "General Information" in the Offering Circular. |
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5. YIELD

Indication of yield: 3.625 per cent.

6. OPERATIONAL INFORMATION

ISIN: XS1024746353

Common Code: 102474635

German WKN: A1ZC1C

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 intraday 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

7. DISTRIBUTION

Method of distribution:

Non-syndicated

(i) If syndicated, names and
addresses of Managers and
underwriting commitments:

Not Applicable

(ii) Stabilising Manager(s) (if
any):

Not Applicable

If non-syndicated, name and address
of Dealer:

Deutsche Bank Aktiengesellschaft
Grosse Gallusstrasse 10-14
60272 Frankfurt am Main
Germany

U.S. Selling Restrictions:

Reg. S Compliance Category 2; TEFRA D