

Press

Allianz, EDF Invest and DIF acquire 6.94% in Autostrade per l'Italia

A consortium made up of Allianz, EDF Invest and DIF have completed the acquisition of a 6.94% stake in Autostrade per l'Italia, the largest Italian toll road network which is majority owned by Atlantia, the listed global operator of motorway and airport infrastructure. This is an increase from the binding agreement to acquire a 5% shareholding announced in April 2017 by use of a call option to acquire additional shares.

The consortium is comprised of long-term infrastructure investors Allianz Capital Partners on behalf of the Allianz Group (60%), EDF Invest (20%) and DIF (20%).

Autostrade per l'Italia is the largest toll motorway concession asset in Europe representing more than 50 percent of Italy's toll motorway network, stretching some 3,000 km stretches across 16 Italian regions comprising 21 toll motorways which cover essential transport links mainly in the Northern part of Italy around the major economic urban areas as well as the two principal north-south routes, the A1 Milan-Naples and the A14 Bologna-Taranto.

Commenting on the closing of this deal, Christian Fingerle, Chief Investment Officer, at Allianz Capital Partners said, "This investment matches our strategy to deliver long-term benefits to our customers at Allianz. In addition to this, Autostrade per l'Italia has delivered outstanding economic benefits in Italy. We now look forward to working with Atlantia and our consortium partners to facilitate the continued delivery of high-quality service for motorists and commuters."

Guillaume d'Engremont, Managing Director of EDF Invest said: "EDF Invest is very pleased to complement its portfolio through this investment in ASPI, alongside Tier 1 international investors, and under the continued management of our partner Atlantia."

Wim Blaasse, Managing Partner of DIF said: "DIF is pleased to invest in this high quality and well diversified road network alongside our consortium partners and to establish this long-term relationship with Atlantia."

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For further information please contact:

Allianz Capital Partners	Mani Pillai	Tel. +44 7817 256 182
EDF Invest	service-de-presse@edf.fr	Tel. +33 1 40 42 46 37
DIF	Allard Ruijs	Mail: a.ruijs@dif.eu

About Allianz Capital Partners

Allianz Capital Partners is the Allianz Group's in-house investment manager for alternative equity investments. With offices in Munich, London, New York and Singapore Allianz Capital Partners manages approximately EUR 18 billion of alternative assets. The investment focus is on infrastructure, renewables as well as private equity funds. ACP's investment strategy is targeted to generate attractive, long-term and stable returns while diversifying the overall investment portfolio for the Allianz Group insurance companies.

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 86 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing over 650 billion euros on behalf of its insurance customers while our asset managers Allianz Global Investors and PIMCO manage an additional 1.3 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold a leading position in the Dow Jones Sustainability Index. In 2016, over 140,000 employees in more than 70 countries achieved total revenue of 122 billion euros and an operating profit of 11 billion euros for the group.

www.allianzcapitalpartners.com

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About EDF Invest

EDF Invest is the unlisted investment arm of EDF's Dedicated Assets, the asset portfolio which covers its long-term nuclear decommissioning commitments in France. EDF Invest manages a portfolio of over €5bn equity investments through three asset classes: infrastructure, real estate and private equity.

The existing infrastructure portfolio includes stakes in RTE (the French electricity transmission company), Géosel (an oil storage company based in Manosque), Thyssengas (the third largest gas TSO in Germany), Aéroports de la Côte d'Azur (the second largest French airport operator, in joint control with Atlantia), TIGF (a gas transport and storage company operating in the South-West of France), Madrileña Red de Gas (the operator of the main gas distribution network in the region of Madrid) and Porterbrook (one of the three main rolling stock owning companies in the UK).

<http://www.edfinvest.com/>

About DIF

DIF is an independent and specialist fund management company, managing funds of approximately €4.2 billion across seven closed-end investment funds and several co-investment vehicles. DIF's main funds target PPP / PFI / P3, regulated infrastructure assets and renewable energy projects in Europe, North America and Australasia. DIF has offices in Amsterdam, Frankfurt, London, Paris, Luxembourg, Madrid, Toronto and Sydney.

www.dif.eu