ITALIAN MOTORWAYS NETWORK
AS FOR 31.12.2016

XLV ASECAP Study and Information Days

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ITALIAN NATIONAL REPORT
ASECAP STUDY AND INFORMATION DAYS
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Network length (*)

Tolled Motorways Network in 2016	**km 6.003,4**
2 x 2 lanes	km 4.072,1
2 x 3 lanes	km 1.806,8
2 x 4 lanes	km 122,7
2 x 5 lanes	km 1,8
Tunnels (*)	km 871,3
Bridges (*)	Km 1.031,4

(*) *Lenght > 100 m*

Tolled Motorways Network in 2015	km 5.979,6

Traffic

The year 2016 confirmed the trend reported also in 2015, of a traffic growth of the light vehicles as well as of the heavy vehicles. The growth was of 3,3% overall, more notable the one of the heavy vehicles for which the increase is of 3,7%, but also relevant for the light vehicles, with a 3,2% increase.

It is worthwhile to highlight that the vehicles/km, i.e. the distance in km globally run along the network by the vehicles, was back close to the levels recorded before the crisis of the period 2008-2011. In particular, the light vehicles component is again at the traffic levels of 2007 whilst the heavy vehicles component, which is by the way an important indicator of industrial and commercial activity, is back to the levels reported in the year 2009.

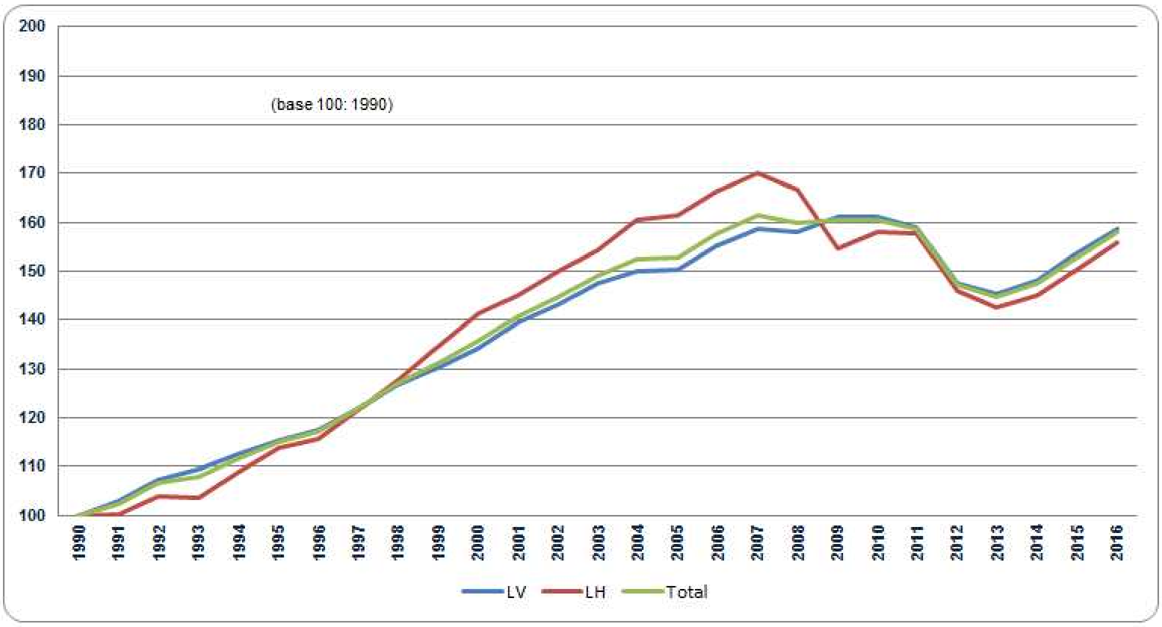
Those data find also confirmation in the national industrial activities indicators, of which an improvement has been recently reported, thus highlighting once again that the motorway traffic is an important economic indicator, showing the ongoing recovery before other sectors.

- **2016**: 82.024 (10^6 x km)
- **2015**: 79.384 (10^6 x km)

Traffic: annual percentage increases and index values 1990 – 2016

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Light	+2,8	+3,0	+4,2	+1,9	+3,0	+2,5	+1,8	+3,6	+4,2	+2,6	+2,9	+4,1	+2,7	+2,9
	100	**103**	**107**	**109**	**113**	**115**	**118**	**122**	**127**	**130**	**134**	**140**	**143**	**148**
Heavy	+9,4	+0,0	+3,9	-0,4	+4,9	+4,6	+1,6	+5,1	+5,1	+5,4	+5,1	+2,8	+3,4	+2,9
	100	**100**	**104**	**104**	**109**	**114**	**116**	**121**	**128**	**134**	**141**	**145**	**150**	**154**
Total	+4,3	+2,3	+4,2	1,4	+3,4	+2,9	+1,8	+3,9	+4,4	+3,3	+3,4	+3,8	+2,9	+2,9
	100	**102**	**107**	**108**	**112**	**115**	**117**	**122**	**127**	**131**	**136**	**141**	**145**	**149**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Light	+1,7	+0,2	+3,2	+2,3	-0,5	+2,0	-0,1	-1,4	-7,1	-1,5	2,0	3,7	3,2
	150	**150**	**155**	**159**	**158**	**161**	**161**	**159**	**148**	**145**	**148**	**154**	**159**
Heavy	+3,9	+0,6	+3,0	+2,4	-2,1	-7,3	2,2	-0,1	-7,5	-2,3	1,8	3,6	3,7
	160	**161**	**166**	**170**	**167**	**155**	**158**	**158**	**146**	**143**	**145**	**150**	**156**
Total	+2,2	+0,3	+3,1	+2,3	-0,9	-0,2	0,4	-1,1	-7,2	-1,7	1,9	3,7	3,3
	152	**153**	**158**	**161**	**160**	**160**	**160**	**159**	**147**	**145**	**147**	**153**	**158**



Tolling system and related technologies

The Italian Motorways tolling system is inter-connected, i.e. it removed almost the totality of the toll plazas at the concessionaires' border points, and it is fully interoperable along the whole National territory. ETC is based on DSRC technology, at the frequency of 5,8 GHz.

Tariffs

The average toll tariffs along the whole network in 2016 were:

- LVs: 0,07856 Euros
- HLs: 0,13910 Euros

Toll incomes

Expectedly, the traffic growth had a positive effect on the main financial indicators for the year 2016; due to the combination also of the tariff updates approved by the Grantor to each concessionaire, on the basis of the current contracts, a growth was reported of the gross toll revenues, that eventually were of 7,8 billion €, of which 5,7 billions pertain to the concessionaires.
The gap between the gross revenues and the quota of the concessionaire companies is composed of the annual fee to ANAS, the company in charge of the national road network non in toll concession (to be devoted however for improving the access links to the tolled motorways network) and of the VAT; those components amount to, respectively, 635 million € and 1997 million €. Furthermore the concessionaires have to devolve to the Grantor a concession fee of 2,4% of their net revenues.

Here below the comparison of the 2016 and 2015 net revenues.

Net toll incomes of the concessionaire companies (Millions of Euros)

- **2016** = 5.733
- **2015** = 5.455

Safety

	Definition and method of calculation	***In number for 100 millions-km travelled in 2015***	***Variation in % in 2014/2015***
Personal injury rate	Persons having injuries following the accident	13,33	-6,4
Fatal accident rate	Accidents in which one or more deaths occurred among the injured persons within 30 days by the date of the accident	0,22	-12,0
Rate of dead	Persons having, after the accident, such severe injuries to cause their death at the moment of the accident or within 30 days from the date of the accident	0,24	17,2

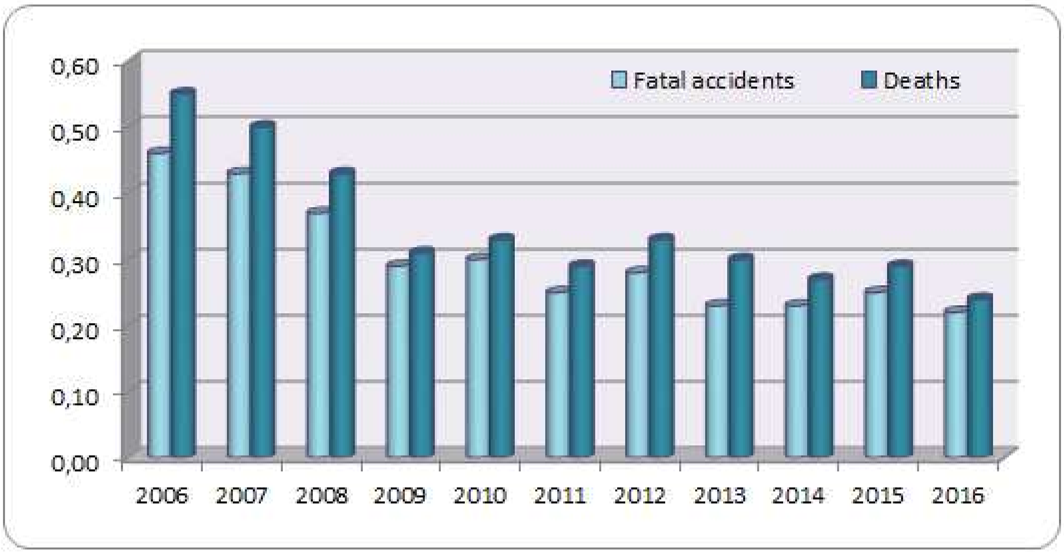
In terms of safety, the year 2016 welcomed the coming back of the decrease of incidents indicators on the network.

The fatality index decreased of 17,2%, achieving an all time low limit of 0,24 deaths for 11 million km run, and bringing the overall number of annual fatalities below the 200 units; this confirms a trend that halved the indexes values in the last decade, and confirms also the effectiveness of the initiatives and of the actions that all the concessionaire companies put in place, on the structures and on the operation. It started again, as wished, the course aimed at achieving the targets defined at European level, however ambitious, since when the absolute values of the phenomena lower even small fluctuations, due to very specific occurrences and events, may affect the overall data in a relevant manner.

RATE OF ACCIDENTS
(values per 100 million vehicle-km)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Accidents (1)	12,11	11,39	10,19	9,97	9,56	8,90	8,44	8,49	8,18	8,02	7,66
Fatal accidents	0,46	0,43	0,37	0,29	0,30	0,25	0,28	0,23	0,23	0,25	0,22
Deaths	0,55	0,50	0,43	0,31	0,33	0,29	0,33	0,30	0,27	0,29	0,24

(1) - Accidents with injuries and/or deaths



Long term forecasts and trends

Due to the opening of 14,6 km of new construction along the route from Roma to Civitavecchia the tolled network is now over the 6000 km length threshold.

It is therefore confirmed the important role of the toll motorways sector and of the concessionaires, although in a difficult general situation, characterized by complex administrative arrangements, for instance in the approval procedures.

It is also confirmed the role of the sector in stimulating the economy, by means of investments that for years have been always over 2,5 billion € per year, of which a relevant part is in maintenance related activities, that every year do go above the ceiling of 100.000 €/km in terms of investment.

Further to be highlighted, the central role that our sector maintains in the field of the advanced technologies and of the services to the users, also in the European perspective, in which the concessionaires are committed in implementing the EETS, that will further add to the already very relevant role of the ETC along the Italian toll network.

KEY FIGURES

Country: ITALY		**DATI 2016**
Network length (km) 2 x 2 lanes (km) 2 x 3 lanes (km) 2 x 4 lanes (km) 2 x 5 lanes (km)		6.003,4 4.072,1 1.806,8 122,7 1,8
Number of km in construction		39,7
Forecasts of opening motorways section		N.A.
Annual toll revenues* (in millions of Euros)	Included the additional fee given to ANAS and the VAT	7.765
VAT % (Indicate the VAT % percentage to the toll revenues)		22%
Permanent staff		13.274
Average daily traffic (light vehicles)		30.106
Average daily traffic (heavy vehicles)		8.792
Average daily traffic (total = light + heavy vehicles)		38.898
Total number of accidents		22.851
Number of personal injury accidents		6.283
Number of dead		198
Fatality rate		0,22
Kilometres travelled (10^6 x km)		82.024

Country: ITALY		**DATI 2016**
Number of toll transactions (Total) Number of toll transactions (light vehicles): Number of toll transactions (heavy vehicles):		1.580.025.353 N.A. N.A.
Number of toll stations		519
Number of toll lanes		4.412
Number of ETC lanes		2.528
Number of ETC subscribers (Total): Number of ETC subscribers (light vehicles): Number of ETC subscribers (heavy vehicles):		9.200.000 N.A. N.A.
Number of service areas (equipped with petrol stations)	Included 3 service areas temporarily closed because of re-structuring	405
Number of rest areas		238
Number of restaurants		170
Number of hotels		11