



AUTOSTRADA TORINO-MILANO S.p.A.

PRESS RELEASE

The Board of Directors today resolved on:

- **the payment of an interim dividend for the 2005 financial year equal to EUR 0,30 to each share**
- **the acquisition – from SATAP S.p.A. – of the stakes held in ATIVA S.p.A., SITAF S.p.A. and SAV S.p.A. (equal, respectively, to 28.4%, 29.7% and 25.8% of the share capitals)**
- **the examination of the proposal for the acquisition of the stake held, by SATAP S.p.A., in SIAS S.p.A. (equal to 31% of the share capital)**

The Board of Directors of Autostrada Torino-Milano S.p.A. (ASTM) today resolved upon the **payment of an interim dividend** for the 2005 financial year, for a total amount of EUR 26,4 millions, equal to EUR **0,30** to each of the 87,900,000 outstanding shares. This dividend will be made payable as of 27 October 2005 (thus shares will be traded ex-dividend starting from 24 October 2005, against detachment of coupon no. 23).

The accounting statement, the Board report and the opinion of the independent auditors regarding this advance dividend will be on file at ASTM S.p.A.'s registered office – available for shareholders - until approval of the financial statements for the current year. These documents are also available on www.autostradatomi.it.

The Board of Directors of ASTM S.p.A. also voted to buy – from the subsidiary SATAP S.p.A. – the following investments:

- n. 1,825,897 shares of **ATIVA S.p.A.** (equal to 28.4% of the share capital) at a price no lower than EUR 46,7 per share, for a total value of **EUR 85,3 millions**
- n. 3,739,971 shares of **SITAF S.p.A.** (equal to 29.7% of the share capital) at a price no lower than EUR 14,05 per share, for a total value of **EUR 52,5 millions**
- n. 6,187,794 shares of **SAV S.p.A.** (equal to 25.8% of the share capital) at a price no lower than EUR 3,15 per share, for a total value of **EUR 19,5 millions**.

The sale prices are substantially in line with recent trading of the aforesaid stocks; the price would be adjusted in accordance to the value that would arise from an independent evaluation, still in progress.

The Board of Directors also decided to examine the proposal for the acquisition of the stake held, by SATAP S.p.A., in SIAS S.p.A. (equal to 31% of the share capital) at a price no lower than the current trading prices. Terms and conditions of the above

potential acquisition, have been delegated to both the Chairman and the Managing Director of the Company.

Those acquisitions are part of a project to streamline the ASTM's Group structure with the aim of granting financial support to the above subsidiaries in the realisation of the new investments and represents an intercompany transaction which by object, amount, procedures or timing has no effect on the safeguarding of company assets. The Company will therefore publish no informative document pursuant to Article 71-bis of CONSOB Reg. 11971/99 and subsequent modifications.

Please note that none of the Directors of the companies involved in the sale-purchase transaction has any personal interest in the transaction and that no change in the compensation of directors is foreseen on the outcome of this transaction.

Turin, 18 October 2005

ASTM S.p.A.
The Chairman
(Riccardo Formica)