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ASX RELEASE

**Atlas Arteria
Dulles Greenway Update**

Atlas Arteria (ALX) notes the attached media release issued by TRIP II, the operator of the Dulles Greenway on 21 January 2019.

For further information, please contact:

Investor Enquiries:

Phillipa Chen

Head of Investor Relations

Tel: +61 2 8232 7455

Email: Phillipa.Chen@macquarie.com

Media Enquiries:

Laura Bramwell

Public Affairs Manager

Tel: +61 2 8232 3835

Email: Laura.Bramwell.@macquarie.com



FOR IMMEDIATE RELEASE

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Contact: Taylor Keeney

Phone: (804) 543-7053

Email: TKeeney@hunton.com

TRIP II Statement on Proposed Dulles Greenway Off-Peak Distance-Based Tolling Plan

STERLING – E. Thomas Sines, Chairman of Toll Road Investors Partnership II, L.P. (TRIP II), issued the following statement today regarding the proposed off-peak distance-based tolling plan for the Dulles Greenway:

“Over the last year we met with many elected officials throughout the Greenway corridor to find a solution that would bring tolling flexibility to users during off-peak hours, while ensuring the Greenway would have the regulatory certainty necessary to enable the sizable investments in infrastructure and systems upgrades required for distance-based tolling.

“Without the required level of support from elected officials in Loudoun County we do not believe it is appropriate at this time to continue to pursue passage of the legislative framework needed to put this plan in place during the 2019 General Assembly Session.

“We are well aware that Greenway users have wanted distance-based pricing for some time. The proposed solution would have seen the Greenway invest \$30 million in infrastructure, at no cost to the users, to implement distance-based pricing during off-peak hours, which comprises over 90 percent of operating hours. No user would have paid more under the proposed regime than they would pay under the current regime, with many seeing significant savings. The solution would have also kept in place the CPI+1% tolling framework, which was introduced in 2008 to cap the rate of increase on the tolls. We believed we had found a good solution with elected officials, which would have brought meaningful benefits to many Greenway users and the community and created flexible travel options, while avoiding creating congestion issues during peak periods.

“We appreciate the valuable time and support of many representatives and officials in Virginia during this process. The Greenway remains committed to developing a long-term practical solution that works for all stakeholders in the future.”

The Dulles Greenway will file its 2019 toll increase application with the State Corporation Commission (SCC) in accordance with the schedule in the Code of Virginia. The Greenway will then pursue subsequent future toll escalation applications with the SCC, as occurred prior to the implementation of the current legislation.

About the Dulles Greenway

The Dulles Greenway is a privately owned 14-mile toll road that connects Washington Dulles International Airport and Dulles Toll Road with Leesburg, Virginia. A trip from Leesburg to the Dulles Airport or to the Dulles Toll Road can be made in less than 15 minutes. For more information on the Dulles Greenway, visit the Greenway website at www.dullesgreenway.com.

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