

SOCIETÀ DI PROGETTO
BREBEMI SPA

Brebemi Quarterly Traffic Report

Aggregate traffic figures recorded for the Project for the Quarterly Traffic Period ending 31 March 2020

Reference is made to the following documents:

- (a) Common Terms Agreement (the “CTA”) dated 15 October 2019, between inter alios, Società di Progetto Brebemi Spa (the “**Issuer**”), Citicorp Trustee Company Limited (the “**Note Trustee**”), and Citibank Europe LLC (the “**Facility Agent**”).
- (b) Master Definitions Agreement (the “MDA”) dated 15 October 2019, between inter alios, the Issuer, the Note Trustee and the Facility Agent.

Capitalised terms used in this report (the “**Quarterly Traffic Report**”) and not defined herein have the meaning given to them in the CTA and the MDA.

Pursuant to the provisions set forth in clause 5.8 (e) of the CTA, this Quarterly Traffic Report provides, in Appendix 1, the aggregate traffic figures recorded for the Project for the Quarterly Traffic Period ending on 31 March 2020.

Authorised Signatory

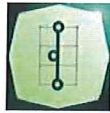
Società di Progetto Brebemi S.p.A.

Brescia, 6 April 2020



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Appendix I

Quarterly traffic figures	Light Vehicles		Heavy Vehicles		Total Vehicles	
	2020	2019	% YoY change	2020	2019	% YoY change
Actual Veh *km						
January	27.755.119	25.738.789	7,83%	10.965.056	10.189.991	7,61%
February	26.299.152	26.205.577	0,36%	11.205.581	10.326.246	8,52%
March (*)	7.573.348	30.459.250	-75,14%	8.360.239	11.403.829	-26,69%
Total	61.627.619	82.403.616	-25,21%	30.530.876	31.920.066	-4,35%
				92.158.495	114.323.682	-19,39%

Key: YoY = Year on Year
(*) Provisional Figures



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