

C.A.V. Concessioni Autostradali Venete  
Registrazione n. **0014485/2017**  
del **28/09/2017** alle ore **14.29**  
DIR. AMM. DIR. GEN.



To:

**Deutsche Trustee Company Limited (as Bond Trustee)**  
Winchester House  
1 Great Winchester Street  
London  
EC2N2DB  
Attention: *Managing Director*  
E-mail: [Tss-gds.eur@db.com](mailto:Tss-gds.eur@db.com)

**European Investment Bank (as PBCE Provider)**  
98-100 Boulevard Konrad Adenauer  
L-2950 Luxembourg  
Luxembourg  
Attention: *Ops/NPST/1 NPPD TENSINFRA and TMR/ / PFP*  
E-mail: [a.zambrano@eib.org](mailto:a.zambrano@eib.org)

**Deutsche Bank AG, London Branch (as Security Agent)**  
Winchester House  
1 Great Winchester Street  
London  
EC2N2DB  
Attention: *Trust & Securities Services*  
E-mail: [debt.services@db.com](mailto:debt.services@db.com)

**Allianz Global Investors Gmbh (as Class A1 Bond Representative)**  
199 Bishopsgate  
London, EC2M 3TY  
Attention: *Asset Management – Passante di Mestre*  
E-mail: [infradebtnotices@allianzgi.com](mailto:infradebtnotices@allianzgi.com) / [EU.DebtOperations@allianzgi.com](mailto:EU.DebtOperations@allianzgi.com)

With a copy to:  
Bank of New York Mellon SA/NV  
0111008-0000002 ICM:20537124.22 66  
Dublin Branch, Hannover Building  
Windmill Lane, Dublin 2, Ireland  
Attention: *Frank Barden*  
Tel: +353 53 914 9808

**Moody's Investors Service Limited (as Rating Agency)**  
One Canada Square  
Canary Wharf  
London, UK E14 5FA  
E-mail: [raffaella.altamura@moodys.com](mailto:raffaella.altamura@moodys.com)

Re: **Semi-Annual Financial Statements**

Date: 28<sup>th</sup> September 2017

Dear Sirs,

**Common Terms Agreement dated 6 April 2016 between, among others, the Issuer, the Bond Trustee, the PBCE Provider and the Security Agent (the Common Terms Agreement)**

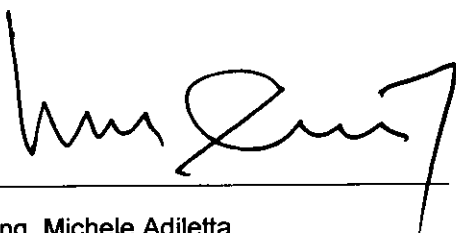
We refer to the Common Terms Agreement.

Capitalised terms not defined here below have the meanings given to those terms in the Common Terms Agreement.

Please find attached herewith the Semi-Annual Financial Statements related to the first semester of 2017, which have been approved by the Board of Directors of the Issuer on 28 September 2017.

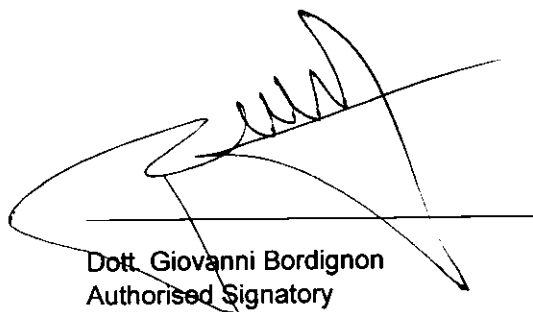
We hereby confirm and certify, for the purpose of Clause 5.3(b)(i) of the Common Terms Agreement, that the Semi-Annual Financial Statements attached herewith fairly represent the Issuer's financial condition and results of operations as of 30 June 2017.

Kind regards



Ing. Michele Adiletta  
Authorised Signatory  
for and on behalf of

**Concessioni Autostradali Venete S.p.A.**



Dott. Giovanni Bordignon  
Authorised Signatory  
for and on behalf of

**Concessioni Autostradali Venete S.p.A.**

Appendix A: Semi-Annual Financial Statements

AFDG/GB/CR/cr