



ASTALDI PROMOTER FOR THE MILAN SUBWAY LINE 5

The project amounts to over € 500 million

Rome, November 4th, 2003 – Today the mayor of Milan, Gabriele Albertini, has nominated as Sponsor Astaldi S.p.A. as leader of a group of companies for the construction in project financing of the subway line 5 in Milan.

The project amounts to app. € 504 million of which € 311 million will come from government financing and € 193 million from private investments.

The concession contract will presumably be signed within the end of 2004, after the bid procedure, in which the Sponsor Astaldi has right of first refusal, will be fulfilled. Construction works are expected to last 5 years, including the design phase, followed by a 27 year concession period.

The preliminary project, presented by Astaldi as General Contractor leader of the group of companies, foresees the construction of a fully automated subway line, without driver, following the model of the recently inaugurated Copenhagen subway constructed by Astaldi. The new subway line will stretch over 5 Km and will join Garibaldi Station in Via Bignami towards the norther part of the city.

Other than Astaldi, the group of companies is composed of Torno Internazionale, Ansaldo Trasporti Ferroviari, Ansaldo Breda and Alstom.

Mediobanca, Dexia Crediop and West LB have been the financial advisors and will have the opportunity to play an important role in the project financing phase.

This represents the first urban transportation project in Italy to be achieved in project financing, area in which Astaldi can be regarded more and more as leader of the domestic market after having also won the construction and concession of the New Hospital in Mestre.

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