



## ASTALDI ENTERS THE MINING SECTOR IN CHILE WITH TWO NEW CONTRACTS WORTH A TOTAL OF USD 420 MILLION

- *USD 155 million construction tunnelling works in the largest copper mine in the world*
- *USD 34 million to build a copper and molybdenum treatment and recovery plant and USD 230 million concession revenues for the operation of the same plant*

*Rome, February 1<sup>st</sup> 2012* – Astaldi Group has secured two contracts in Chile with the state-owned company Corporación Nacional del Cobre de Chile (CODELCO), worth a total of approximately USD 420 million.

Astaldi has been operating in Chile since 2008 in the hydroelectric sector and holds a 27.3% stake in the concessionaire company responsible for constructing and currently managing the Chacayes hydroelectric plant (111 MW), as part of a partnership with the Australian company, Pacific Hydro. The entry of Astaldi into the mining sector in Chile corresponds to its desire to expand its activities in the country through strategic diversification in new sectors of activity able to offer commercial opportunities that are compatible with the Group's technical and managerial skills and know-how. In this regard, the Group has singled out the mining sector in Chile which will see investments totalling approximately USD 70 billion over the next ten years – CODELCO alone has announced investments of USD 15 billion in this sector within the next five years.

CODELCO, founded by the Chilean state in 1976, is currently the leading copper producer at global level. In 2010 it accounted for 11% of global copper production.

**Chuquicamata Project** - Chuquicamata is currently the largest copper open-air mine in the world for which CODELCO approved an investment plan of USD 875 million in October 2011, for the construction of important underground infrastructures aimed at transforming the open-air mine into a large-scale underground mine. In this context, Astaldi will perform a contract worth USD 155 million for the construction of two main tunnels for access (7.5 km) and transportation of copper to the outside (6.2 km), as well as tunnel links and approximately 3.5 km of emergency and ventilation shafts. Construction works will start in March 2012, with a planned duration of 41 months.

**Relaves Project** - Astaldi, as leader with a 55% stake in the joint venture involving Chilean companies specializing in the sector, will perform the concession project for the design, construction and subsequent management of a plant for the treatment of the sludge produced by the Andes CODELCO mine for the recovery and treatment of copper and molybdenum. The plant will be able to produce approximately 4,000

tons of copper and 80 tons of molybdenum per year which CODELCO has already undertaken to purchase. The total value of the investment for the construction of the plant is USD 34 million, with concession revenues amounting to approximately USD 230 million. The duration of the concession is 21 years, of which 1 year for design and construction activities and the remaining 20 years for management. The works will start in March 2012 and will be performed directly by Astaldi.

ooo

*ASTALDI GROUP is the leading General Contractor in Italy whose activities include the design, construction and management of public infrastructures and major civil engineering works.*

*Listed on the Stock Exchange since 2002, it ended 2010 with an order backlog of EUR 9 billion and turnover in excess of EUR 2 billion which put it in 93<sup>rd</sup> position in ENR's list of 2011 Top Global Contractors.*

*It currently avails itself of the services of approximately 8,000 employees, working in 24 countries worldwide: Italy, Algeria, Chile, Poland, Romania, Turkey, USA, Venezuela are the markets where traditionally present. Interesting projects are currently underway in Saudi Arabia, Bolivia, Bulgaria, Costa Rica, El Salvador, United Arab Emirates, Honduras, Nicaragua, Peru, Russia, Oman and Qatar; Brazil, Canada and India represent additional areas of interest.*

#### **For more information**

**Astaldi S.p.A.**

Tel. +39 06/41766389

*Alessandra Onorati*

Head of Communications and Investor Relations

[a.onorati@astaldi.com](mailto:a.onorati@astaldi.com) [www.astaldi.com](http://www.astaldi.com)

**PMS Corporate Communications**

Tel. +39 06/48905000

*Giancarlo Frè Torelli*

*Andrea Lijoi*