



**ASTALDI: GEBZE-IZMIR MOTORWAY UNDER WAY IN TURKEY
FINANCING CLOSED FOR THE START OF THE FIRST PHASE, FOR AN INVESTMENT VALUE
EQUAL TO US\$ 2.8 BILLION**

Rome, 15 March 2013 – Astaldi announces that the financing contract has been signed for the start of the first phase of the concession to build and subsequently operate the Gebze-Izmir motorway in Turkey. The initiative involves an investment of US\$ 6.5 billion, US\$ 2.8 billion of which for this first financed phase.

The project calls for building, under the BOT (*Build, Operate, Transfer*) formula, a new motorway section and its links, for a total of 421 kilometres, to be completed in 7 years. The project will be done in separate route sections, and will also include a bridge over Izmit Bay, which will be one of the world's longest suspension bridges. The new motorway will guarantee the link between Gebze (near Istanbul) and the city of Izmir (on the Aegean coast), halving the car travel time for the section, which currently exceeds eight hours.

The route section being financed regards the first 53 kilometres of the project, which includes the bridge and is to be done in 3.5 years. The EPC Contract is valued at US\$ 2.3 billion and the works will be performed by Astaldi in joint venture with five other Turkish companies, with a stake equal to that held in the Concessionaire company (Astaldi for 18.6%).

The concession has a duration of 22 years and 4 months, with revenues from tolls totalling US\$ 24 billion – US\$ 11 billion of which for the first financed phase, or US\$ 570 million per year, which will start operations upon completion.

Astaldi has been a presence in Turkey since the 1980s, with the construction of the Anatolian Motorway (116 kilometres between Gumusova and Gerede), and over the years it has continued its commitment with such important projects as the Istanbul underground (26 kilometres with 16 stations) inaugurated in August 2012, and the new international terminal at Milas-Bodrum Airport, operative since May 2012. At present, the Group is engaged in completing the Golden Horn bridge (Haliç bridge) and in the financing activities leading up to the start of the works for projects under concession pertaining to the Etlik healthcare campus in Ankara and the Third Bosphorus Bridge.

ASTALDI GROUP is the leading General Contractor in Italy, working in the design, construction and management of public infrastructures and large-scale civil engineering works, mainly in the transport infrastructures, energy production plants, civil and industrial constructions, and systems. It has been listed on the Italian Stock Exchange since 2002 and holds 89th position in the list of Top Global Contractors. ASTALDI GROUP ended 2012 with an order backlog of over EUR 10 billion, a turnover of EUR 2.4 billion, EBITDA of EUR 264 million, EBIT of EUR 212 million and net profit of EUR 74 million; net financial debt for the year, excluding treasury shares, amounted to EUR 623 million.

At the current time, it works in 6 macro-areas worldwide: Italy, Central Europe (Poland, Romania, Russia) and Turkey, Middle East (Saudi Arabia, United Arab Emirates, Oman, Qatar), Maghreb (Algeria), Latin America (Venezuela, Peru, Chile, Central America) and North America (Canada, USA).

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