



## **ASTALDI: FINANCIAL CLOSE OF USD 2.3 BILLION LOAN TO CONSTRUCT THE THIRD BOSPHORUS BRIDGE IN TURKEY**

*Rome, May 27<sup>th</sup> 2014* – Following the satisfaction of conditions precedent including the signing of arrangements provided for in the loan agreement involving the SPV, banks, granting authority and the Turkish Treasury Department, financial close was achieved of the non-recourse, USD 2.3 billion loan, organised by a pool of Turkish banks, for the construction and subsequent management of the Third Bosphorus Bridge in Turkey.

Financial close allowed for the disbursement of a first loan tranche to be used to support construction activities of the bridge, for which 25% of works have been completed to date.

The overall value of the investment amounts to approximately USD 2.9 billion (Astaldi has a 33% stake and IC Ictas a 67% one), funded on a project finance basis with an 80/20 debt/equity ratio. The concession duration is for a period of more than 10 years, 30 months of which for construction activities and the remaining period for management activities.

The project will be performed using the BOT formula (Build, Operate, Transfer) and involves the construction of a 1.4 kilometre long-span bridge to be used by road vehicles and trains to cross the Bosphorus Strait from Poyrazköy in Asia to Garipçe in Europe, as well as the construction of a section of the North Marmara Highway along the Odayeri-Pasaköy route. The bridge will be the widest in the world, measuring 60 metres in width and housing 8 motorway lanes (4 in each direction), divided by two high-speed rail corridors. It will also be the longest suspension bridge and will achieve another first for its A-shaped pylons standing more than 320 metres-tall.

Commissioned by the Turkish Ministry of Transport, the works will be performed by a joint venture involving Astaldi and the Turkish company, IC Ictas, which is already working as Astaldi's partner on projects currently in progress in St. Petersburg, Russia (Pulkovo International Airport and Western High Speed Diameter).

Astaldi Group started to operate in Turkey during the 1980s with construction of the Anatolian Motorway (116 kilometres from Gumusova to Gerede), and has continued to be active in Turkey over the years with key projects such as the Istanbul underground (26 kilometres and 16 stations) opened in August 2012, the amazing Golden Horn Bridge (Haliç Bridge) that has been in operation since February 2014, and the new international terminal at Milas-Bodrum Airport. The latter was built in just 15 months and has been under management by Astaldi since May 2012. The Group is currently committed to building the Gebze-Orhangazi-Izmir motorway (over 400

kilometres) and is performing financing activities preliminary to start-up of the concession agreement regarding construction and subsequent management of the Etlik healthcare campus in Ankara (3,500 beds) which is set to be one of the largest complexes worldwide.

o o o

*ASTALDI GROUP is one of the main General Contractors in Italy and among the top 25 at a European level in the construction sector, where it also operates as a sponsor of project finance initiatives. It has been active at an international level for 90 years, developing complex and integrated projects in the field of design, construction and management of public infrastructures and major civil engineering works, mostly in the following segments: Transport Infrastructures, Energy Production Plants, Civil and Industrial Construction, and Plant Engineering, Maintenance and Management of Complex Systems. Listed on the Stock Exchange since 2002, it holds the 93<sup>rd</sup> position in the listings of Global Contractors at worldwide level. It ended 2013 with an order backlog of over EUR 13 billion and a turnover of more than EUR 2.5 billion. It boasts more than 9,600 employees working in Italy, Europe (Poland, Romania and Russia), and Turkey, the Middle East (Saudi Arabia), Africa (Algeria), Latin America (Venezuela, Peru, Chile and Central America), and North America (Canada and the USA).*

*For further information:*

***Astaldi S.p.A.***

Tel. +39 06/41766389

*Alessandra Onorati*

Head of External Relations and Investor Relator

[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*