



Shareholders' Meeting and Board of Directors Meeting

**ASTALDI'S SHAREHOLDERS' MEETING APPROVES 2015 FINANCIAL STATEMENTS,
APPOINTS THE NEW BOARD OF DIRECTORS, AND
DECIDES UPON A DIVIDEND EQUAL TO EUR 0.20 PER SHARE**

**BOARD OF DIRECTORS CONFIRMS PAOLO ASTALDI AS CHAIRMAN AND
FILIPPO STINELLIS AS CEO.
MICHELE VALENSISE AND ERNESTO MONTI APPOINTED DEPUTY CHAIRMEN.**

Rome, 20 April 2016 – The Shareholders' Meeting of Astaldi S.p.A., meeting today in ordinary session, **approved the Separate Financial Statements at 31 December 2015**, in the terms proposed by the Company's Board of Directors this past 09 March. The Shareholders' Meeting also viewed the **2015 Consolidated Financial Statements, which closed with a net profit of EUR 80.9 million**. In light of these results, confirming the proposal made by the Board of Directors on 09 March 2016, the Shareholders' Meeting **approved the distribution of a dividend equal to EUR 0.20 per share**, which will be paid on 11 May 2016 (ex-dividend date on 09 May, record date 10 May).

The Astaldi Group closed the 2015 financial year with **total revenue equalling EUR 2,854.9 million**. The EBITDA margin came to 12.5% and the EBIT margin to 9.7%, respectively against an EBITDA of EUR 356.4 million and an EBIT of EUR 277.4 million. The EBT equalled EUR 112.7 million, bringing a **net profit of EUR 80.9 million**. The **order backlog being carried out stands at EUR 17.8 billion**, with the contribution of EUR 6.7 billion of new orders: including the additional initiatives acquired and being finalized, the **total backlog exceeds EUR 28 billion**. **Net financial debt amounts to EUR 982.7 million**. The Parent Company Astaldi S.p.A. closed the 2015 financial year with total revenue equalling EUR 2.2 billion, an EBITDA of EUR 286.5 million, an EBIT of EUR 233.5 million, and an EBT equal to EUR 59.9 million. The net profit equals EUR 38.4 million.

The Shareholders' Meeting also appointed, for the 2016-2018 period, the new Board of Directors consisting of 9 members and to wit: Paolo Astaldi, Caterina Astaldi, Paolo Cuccia, Piero Gnudi, Chiara Mancini, Nicoletta Mincato, Ernesto Monti, Filippo Stinellis, and Michele Valensise. The new Board will remain in office until the Shareholders' Meeting approving the Financial Statements at 31 December 2018. To consult the Board Members' *curricula vitae*, see on the Company website www.astaldi.com (*Governance/Shareholders Meeting* section, within the documentation on the Board member's slate, made available leading up to the Shareholders' Meeting).

The Ordinary Shareholders' Meeting also decided to renew, for 12 additional months (starting 27 May 2016) the authorization to the Board of Directors to purchase ordinary shares of the Company, at a unit price of no less than EUR 2.00 and no more than the average one over the last 10 days of open trading prior to the day of purchase, increased by 10%. This authorization for purchase is limited to a revolving limit of 9,842,490 shares for a nominal value of EUR 2.00 each, with the additional constraint that the amount of treasury shares in the portfolio shall at no time exceed the total counter-value of EUR 24,600,000.00. The authorization responds to the purpose of fostering proper negotiations and guaranteeing suitable support for market liquidity, as well as of maintaining the securities portfolio. The purchase operations shall at any rate be carried out in compliance with Article 2357 and following of the Italian civil code, and Article 132 of the Italian Consolidated Finance Act (TUF) and with the procedures pursuant to Article 144-*bis*, subsection 1, letter b) of CONSOB Regulation No. 11971/99 and subsequent modifications, which is to say "*on regulated markets in accordance with the operative procedures established in the regulations organizing and managing said markets, which do not allow offers to buy to be combined with offers to sell.*"

The Shareholders' Meeting approved the 2016-2018 Incentive Plan, based on the conditions provided for in the Disclosure Document made available to the public by the deadlines and in accordance with the procedures envisaged by the provisions of law and regulations in force.

The Shareholders' Meeting, again in ordinary session, also cast its vote in favour of the remuneration policy pursuant to Article 123-*ter* of the Italian Legislative Decree no. 58/1998.

In extraordinary session, the Shareholders' Meeting decided upon certain changes to the Company's Bylaws. In particular, the Company's Bylaws were brought in line with SOA (certification company) regulations to obtain certification for participation in public tenders. The clause was then inserted that makes it possible to rely, where necessary and in complete compliance with the guarantees required by CONSOB, on the procedure of approval of transactions with related parties on an urgent basis. Lastly, the casting vote mechanism was introduced in keeping with the best practices of listed companies.

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The new Board of Directors, installed at the end of the Shareholders' Meeting, confirmed Paolo Astaldi as Chairman and Filippo Stinellis as CEO. Ernesto Monti and Michele Valensise were appointed Deputy Chairmen.

Moreover, Francesco Maria Rotundi was appointed as new General Manager. Paolo Citterio was also confirmed, not only as General Manager, but also in the role of Manager in charge of financial reporting.

Lastly, the same Board Meeting defined the composition of the internal Control Committees, which are made up as follows:

- Control and Risks Committee: Nicoletta Mincato, Paolo Cuccia and Ernesto Monti.
- Appointments and Remuneration Committee Piero Gnudi, Ernesto Monti and Paolo Cuccia.
- Related Parties Committee: Chiara Mancini, Paolo Cuccia and Nicoletta Mincato.

The Board of Directors assessed the existence of the prerequisites of independence for the Board Members Paolo Cuccia, Piero Gnudi, Chiara Mancini, and Nicoletta Mincato. This assessment was made in light of the parameters of independence in keeping with the Self-discipline code of listed Companies and with the Articles 147-ter and 148, subsection 3, of the Italian Consolidated Finance Act – TUF. The Board also assessed the independence of Ernesto Monti as independent director pursuant to Articles 147-ter and 148, subsection 3, of the TUF.

The Board of Directors also confirmed the Supervisory Body pursuant to the Italian Legislative Decree no. 231/2001, in the persons of Piero Spanò (Chairman), Nicoletta Mincato and, as experts outside the Company, the attorneys Marco Annoni and Giorgio Luceri.

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Pursuant to Article 125-*quater*, subsection 2, of the Italian Consolidated Finance Act (TUF), the summary report on voting shall be made available on the Company's website www.astaldi.com (*Governance/Shareholders Meeting* section) by no later than 5 days after the date of the Shareholders' Meeting. The document shall highlight the number of shares represented at the Shareholders' Meeting for which the vote was cast, the percentage of capital these shares represent, the number of votes for and against, and the number of abstentions.

The Minutes of the Shareholders' Meeting shall be made available to the public by the deadlines and in accordance with the procedures provided for by the provisions of law and regulations in force at the Company's main office in Rome, on the Company's website www.astaldi.com (*Governance/Shareholders Meeting* Section), at Borsa Italiana, as well as the authorized storage mechanism *Info*.

Astaldi's Manager in charge of Financial Reporting Paolo Citterio, General Manager – Administration and Finance hereby declares, pursuant to subsection 2 of Article 154-bis of the Italian Consolidated Finance Act, that the accounting information contained herein tallies with accounting documents, ledgers and entries.

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ASTALDI GROUP is one of Italy's leading General Contractors, and among Europe's top 25 firms in the construction industry, where it also works as a sponsor of project finance initiatives. An international player for 90 years, it addresses the market by developing complex and integrated initiatives in the field of designing, building, and operating public infrastructure and large-scale civil engineering works, mainly in the areas of transport infrastructure, power plants, civil and industrial construction, facility management, plant engineering, and management of complex systems. Quoted on the stock market since 2002, it holds 85th place in Global Contractor rankings. It ended the 2015 financial year with a total order backlog, including additional orders secured and in the process of being finalized, of approximately EUR 29 billion and revenues of EUR 2.9 billion. It boasts approx. 11,000 employees in Italy, Europe (Poland, Romania and Russia) and Turkey, Africa (Algeria), North America (Canada and the USA), Latin America (Chile, Peru, Venezuela and Central America), the Middle East (Saudi Arabia and Qatar) and the Far East (Indonesia).

FOR MORE INFORMATION:

ASTALDI
Tel. +39 06.41766360
Alessandra Onorati / Anna Forciniti
External Relations and Investor Relations
investor.relations@astaldi.com www.astaldi.com

IMAGE BUILDING
Tel. +39 02.89011300
Simona Raffaelli / Alfredo Mele / Arturo Salerni
astaldi@imagebuilding.it