



ASTALDI: INAUGURATION OF THE THIRD BRIDGE OVER THE BOSPHORUS – A BRIDGE OF FIRSTS

EPC Contract valued at over USD 3 billion

Istanbul, 25 August 2016 – The inauguration of the Third Bosphorus Bridge – the widest suspension bridge in the world with towers taller than the Eiffel Tower – will take place tomorrow in Istanbul. The hybrid cable-stayed bridge is part of the project for the construction and subsequent operation under concession of 150 kilometers of the Northern Marmara Highway linking the cities of Odayeri and Paşaköy. Astaldi Group has a 33.33% interest in the joint venture ICA IC İctas–Astaldi that was awarded the contract in 2012. The total value of the project amounts to over USD 3 billion.

Starting from the inauguration, this first phase of the North Marmara Highway will become operational. Construction activities for the contract began in 2013 and work on the remaining sections of motorway is ongoing. The bridge, built in less than three years, holds a number of records:

- Only suspension bridge in the world whose deck includes motorway (8 lanes) and railway (2 lines), all on the same level
- Widest suspension bridge in the world, at 59 metres
- Suspension bridge with the tallest “A”-shaped towers in the world, at 322 metres – taller than the Eiffel Tower
- Longest suspension bridge in the world whose deck features a railway line.

“The Third Bosphorus Bridge is a bridge of firsts that brings the industry of professional engineering to new heights. Astaldi is proud to have played a leading role in this ground-breaking project that demanded the very best in engineering skill and advanced technology. The bridge will not only bring new growth to the region and alleviate traffic pressure within Istanbul, but it will also create a new important link between Europe and Asia” commented Paolo Astaldi, Chairman of Astaldi Group.

The Bridge forms part of the Northern Marmara Highway Project, a landmark project for Astaldi Group, ranked among the world’s top 100 contractors and among the top 25 in Europe, and an established leader in Italy and abroad. The project consolidates Astaldi’s leading position in Turkey, one of Astaldi’s strongest markets, where the company has operated since the 1990s with the construction of the Anatolian Motorway. Since then,

Astaldi has become one of the major players in Turkey for infrastructure works as both an EPC contractor and a concessionaire.

Works on the Northern Marmara Highway Project were carried out using the BOT (“Build-Operate-Transfer”) model. The concession contract runs until 2024 (a period of ten years, two months and twenty days) and covers design and construction activities, as well as subsequent operation and maintenance of the motorway section. At the end of this period, the project will be transferred to the Ministry of Transportation. Financial closing (on a non-recourse basis for Astaldi Group) was reached in May 2014 in the form of a USD 2.3 billion loan subscribed by a syndicate of Turkish banks.

The Third Bosphorus Bridge, which was delivered on time and on budget, is the second major Turkish asset that Astaldi has made operational in quick succession after it completed the construction of the Izmit Bay Bridge (in April 2016) as part of the project for the construction and operation under concession of the Gebze-Orhangazi-Izmir Motorway.

Astaldi has achieved a solid return on both projects and the bridges are now open to traffic and income-generating with guaranteed hard currency (USD) income flows and no volume risk.

Other major past works that Astaldi has completed in the country include a significant section of the Anatolian Motorway (116 kilometers between Gumusova and Gerede), the Istanbul underground (26 kilometers with 16 stations, inaugurated in August 2012), the Milas-Bodrum International Airport (constructed in just 15 months and operated through October 2015), and Istanbul’s Halie Bridge. At present, the Group is also engaged in the completion under concession of the Etlik Integrated Health Campus in Ankara, one of the largest healthcare complexes under construction in Europe.



The Third Bridge over the Bosphorus

ASTALDI GROUP is one of the leading General Contractors in Italy and one of the top 25 at a European level in the Construction sector where it is also a sponsor of project finance initiatives. It has been active for 90 years at an international level and is present on the market, developing complex and integrated projects involving the design, construction and operation of public infrastructures and large-scale engineering works, mainly in the following segments: Transport Infrastructures, Energy Production Plants, Civil and Industrial Construction and Facility Management, Plant Design and Management of Complex Systems. It has been listed on the Stock Exchange since 2002 and is 92nd in the list of global contractors. It ended 2015 with a total backlog of more than EUR 28 billion, including additional projects secured and being finalised, and a turnover of EUR 2.9 billion. It has approximately 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).

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