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COMUNICATO STAMPA

Astaldi annuncia la conclusione del collocamento di obbligazioni *equity linked* per Euro 140 milioni con scadenza 2024 e comunica i risultati del contestuale riacquisto delle obbligazioni *equity linked* Euro 130 milioni 4,50% con scadenza 2019

Roma, 14 giugno 2017 – Facendo seguito al comunicato stampa diffuso in data odierna, Astaldi S.p.A. (“**Astaldi**” o la “**Società**”) comunica (i) la positiva conclusione del collocamento (il “**Collocamento**”) di obbligazioni *equity linked* non garantite con durata di 7 anni e di conseguenza scadenza nel 2024, - per un importo nominale pari ad Euro 140 milioni (le “**Nuove Obbligazioni**”) - e (ii) i risultati del contestuale riacquisto mediante un’operazione di c.d. *reverse bookbuilding* (il “**Riacquisto**”) delle obbligazioni in circolazione *equity-linked* Euro 130 milioni 4,50% con scadenza 2019 (ISIN XS0881814411) (le “**Obbligazioni Equity Linked con scadenza 2019**”).

Il Collocamento delle Nuove Obbligazioni e il Riacquisto delle Obbligazioni Equity Linked con scadenza 2019 hanno avuto luogo in data odierna, e sono stati rivolti esclusivamente a investitori qualificati in Italia e istituzionali all’estero con esclusione degli Stati Uniti d’America, Canada, Australia e Giappone e di ogni forma di collocamento al pubblico in qualunque giurisdizione, ivi compresa l’Italia.

BNP PARIBAS S.A., HSBC Bank plc ed UniCredit hanno agito in qualità di *Joint Global Coordinators* e *Joint Bookrunners* (insieme, i “**Joint Bookrunners**”).

Caratteristiche delle Nuove Obbligazioni

Le Nuove Obbligazioni saranno emesse alla pari, ciascuna con valore nominale pari ad Euro 100.000 e cedola trimestrale a tasso fisso annuo pari al 4,875%, da corrisondersi posticipatamente il 21 marzo, 21 giugno, 21 settembre e 21 dicembre di ogni anno.

Il prezzo di conversione iniziale delle Nuove Obbligazioni è stato fissato pari ad Euro 7,8416, che incorpora un premio di conversione pari al 35% sul prezzo medio ponderato per i volumi (il “**VWAP**”) delle azioni ordinarie della Società (le “**Azioni**”) rilevato sul Mercato Telematico Azionario di Borsa Italiana - tra l’inizio e la chiusura delle negoziazioni borsistiche in data 14 giugno 2017.

I proventi derivanti dal Collocamento saranno destinati al Riacquisto e, l’eventuale eccesso di risorse necessarie per il pagamento di quanto dovuto a fronte del Riacquisto, derivante dal collocamento delle Nuove Obbligazioni sarà destinato ad esigenza di cassa della Società.

Si prevede che la data di emissione e pagamento delle Nuove Obbligazioni e la data della chiusura del Riacquisto sia il 21 giugno 2017. Il pagamento del prezzo di sottoscrizione delle Nuove Obbligazioni costituirà condizione per il pagamento del corrispettivo del Riacquisto.

A scadenza, le Nuove Obbligazioni che non siano state anticipatamente rimborsate, convertite, riacquistate o annullate saranno rimborsate in denaro al loro valore nominale.

I possessori delle Nuove Obbligazioni avranno il diritto di richiedere il rimborso anticipato delle stesse, in occasione del quinto anniversario dalla data di emissione e pagamento delle Nuove Obbligazioni, al loro valore nominale incrementato degli interessi maturati e non corrisposti sino a tale data.

Il Consiglio di Amministrazione di Astaldi convocherà un'Assemblea Straordinaria (l'“**Assemblea Straordinaria**”), da tenersi non oltre il 21 dicembre 2017, per l'approvazione dell'aumento di capitale (l'“**Aumento di Capitale**”), con esclusione del diritto di opzione ai sensi dell'art. 2441, comma 5, del codice civile, e al servizio delle Nuove Obbligazioni.

Subordinatamente all'approvazione dell'Aumento di Capitale i relativi titolari delle Nuove Obbligazioni avranno il diritto di richiedere in qualsiasi momento la conversione delle Nuove Obbligazioni in Azioni a partire dalla data indicata in apposita comunicazione relativa all'avvenuta iscrizione della delibera assembleare presso il Registro delle Imprese, fermo restando che tale data non dovrà cadere oltre il decimo giorno di borsa aperta successivo alla predetta comunicazione. La Società avrà la facoltà di dare seguito alle suddette richieste di conversione mediante pagamento in Azioni, per cassa o con una combinazione di Azioni e cassa. Inoltre, la Società avrà diritto di rimborsare tutte le Nuove Obbligazioni a partire dal 6 luglio 2021, in conformità al regolamento delle Obbligazioni, se il VWAP delle Azioni sarà superiore ad Euro 130.000 durante un determinato intervallo di tempo.

La Società presenterà richiesta di ammissione delle Nuove Obbligazioni alla negoziazione sul Terzo Mercato della Borsa di Vienna.

Riacquisto delle Obbligazioni Equity Linked con scadenza 2019

Astaldi comunica che, a seguito della conclusione dell'operazione di c.d. *reverse bookbuilding*, l'ammontare complessivo delle Obbligazioni Equity Linked con scadenza 2019 che sono state accettate nell'ambito del Riacquisto è pari ad Euro 112,8 milioni, pari a circa il 86,8% dell'ammontare nominale totale delle Obbligazioni Equity Linked con scadenza 2019 originariamente emesse.

Nell'ambito del Riacquisto, i possessori di Obbligazioni Equity Linked con scadenza 2019 riceveranno un corrispettivo in denaro pari al 106,5% del valore nominale di ciascuna delle Obbligazioni Equity Linked con scadenza 2019, oltre agli interessi maturati e non corrisposti sino alla data di pagamento (esclusa).

Le Obbligazioni Equity Linked con scadenza 2019 oggetto del Riacquisto saranno cancellate dalla Società nei termini e condizioni previsti dal relativo regolamento.

Ai sensi del regolamento delle Obbligazioni Equity Linked con scadenza 2019, dato che ci si attende che a seguito della data di chiusura del Riacquisto rimanga in circolazione una percentuale dell'ammontare nominale delle Obbligazioni Equity Linked con scadenza 2019 originariamente emesse inferiore al 15% (quindici per cento) (ivi incluse obbligazioni emesse successivamente e consolidate in un'unica serie con le Obbligazioni Equity Linked con scadenza 2019), la Società intende esercitare il proprio diritto di rimborsare integralmente (e non parzialmente) le Obbligazioni Equity Linked con scadenza 2019 ancora in circolazione al loro valore nominale, unitamente agli interessi maturati e non ancora corrisposti fino a tale data.

Partecipazione dell'azionista di controllo all'operazione

FIN.AST. S.r.l. (“**FIN.AST.**”), azionista di controllo di Astaldi, anche per il tramite della controllata Finetupar International S.A. (“**Finetupar**”), è titolare complessivamente di circa il 52,764% del capitale sociale (di cui 12,525% detenuto per il tramite di Finetupar).

Precedentemente in data odierna, ed in linea con la prassi di mercato per operazioni similari, FIN.AST. e Finetupar hanno (i) espresso il proprio supporto all'operazione; (ii) dichiarato di voler votare in favore dell'Aumento di Capitale nell'Assemblea Straordinaria; e (iii) assunto impegni di *lock-up* della durata di 90 giorni in relazione alle Azioni dalle stesse detenute nonché di eventuali strumenti finanziari alle stesse collegate, fatta eccezione per l'adesione al Riacquisto.

FIN.AST. e Finetupar, in qualità di investitori qualificati e azionisti della Società, hanno sottoscritto una quota delle Nuove Obbligazioni per un importo nominale pari rispettivamente ad Euro 7 milioni e ad Euro 7 milioni.

FIN.AST. e Finetupar, in qualità di possessori di Obbligazioni Esistenti, hanno inoltre supportato il Riacquisto con un ordine pari rispettivamente ad Euro 6.5 milioni e ad Euro 6.5 milioni.

Benché rivolte a parità di condizioni a una pluralità di soggetti oblati, il Collocamento e il Riacquisto possono qualificarsi come operazione di minore rilevanza con parti correlate e, segnatamente, con FIN.AST. e Finetupar.

Pertanto, la delibera del Consiglio di Amministrazione del 13 giugno 2017 è stata assunta previo rilascio, in pari data, del parere favorevole del Comitato Parti Correlate della Società, ai sensi dell'art. 7 del Regolamento CONSOB n. 17221 del 12 marzo 2010, come successivamente modificato.

Il Gruppo Astaldi è uno dei principali Contractor in Italia e tra i primi 25 a livello europeo nel settore delle costruzioni, in cui opera anche come promotore di iniziative in concessione. Attivo da 90 anni a livello internazionale, si propone al mercato sviluppando iniziative complesse e integrate nel campo della progettazione, realizzazione e gestione di infrastrutture pubbliche e grandi opere di ingegneria civile, prevalentemente nei comparti delle Infrastrutture di Trasporto, degli Impianti di Produzione Energetica, dell'Edilizia civile e Industriale, dell'Impiantistica e dell'Operation and Maintenance. Quotato in Borsa dal 2002, ha chiuso il 2016 con un portafoglio totale di oltre 27 miliardi di euro e un fatturato superiore ai 3 miliardi. Con oltre 11.500 dipendenti, il Gruppo è attivo in Italia, Europa (Polonia, Romania, Russia) e Turchia, Africa (Algeria), America del Nord (Canada, USA), America Latina, Middle East (Arabia Saudita), Far East (Indonesia).

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No communication and no information in respect of the Offering or the Repurchase may be distributed to the public in any jurisdiction where a registration or approval is required.

This press release does not constitute an invitation to participate in the Repurchase from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such an invitation under applicable laws and regulations. In particular, the Repurchase is not and will not be directed to the United States in any manner. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such legal or regulatory restrictions.

Neither this document nor any other documents or materials relating to the Offering and/or to the Repurchase has been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**"). Accordingly, no New Notes may be offered, sold or delivered, nor may this document or any other materials relating to the New Notes be distributed in the Republic of Italy, except (i) to qualified investors (*investitori qualificati*) (the "**Italian Qualified Investors**"), as defined pursuant to Article 100 of Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and Article 34-ter, first paragraph, letter b) of CONSOB Regulation No. 11971 of 14 May 1999 (as amended from time to time) ("**Regulation No. 11971**"); or (ii) in other circumstances which are exempted from the rules on public offerings pursuant to Article

100 of the Financial Services Act and Regulation No. 11971. Moreover, the Repurchase is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Financial Services Act and article 35-bis, paragraph 3 of Regulation No. 11971.

Any offer, sale or delivery of the New Notes and/or the Repurchase in Italy must be made through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Repurchase.

This press release shall not be distributed, whether directly or indirectly, in the United States (as defined in Regulation S contained in the United States Securities Act of 1933, as subsequently amended - the “**Securities Act**”), in Canada, Australia, Japan, South Africa or in any other country where the offer or the sale would be forbidden by the law.

This press release is not, and is not part of, an offer for sale of securities to the public or a solicitation to purchase or sell securities, and there will be no offer of securities or solicitation to sell or purchase securities in any jurisdiction where such offer or solicitation would be forbidden by the law.

This press release does not constitute an offer of securities for sale in the United States, nor may the securities be offered or sold in the United States absent registration or an exemption from registration as provided in Securities Act, and the rules and regulations thereunder. There is no intention to register any portion of the Offering or any Shares in the United States or to conduct a public offering of securities in the United States. The Notes will only be offered for sale outside of the United States in an offshore transaction in reliance on Regulation S under the Securities Act.

The Repurchase is not being carried out and will not be carried out, directly or indirectly, in, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication.

Accordingly, this press release and any other documents or materials relating to the New Notes and/or the Repurchase are not being, and must not be, directly or indirectly mailed or otherwise given, distributed or sent (including, without limitation, by depositaries, delegated persons and trustees) to or from the United States or to or from any other country in which such mailing would be forbidden, or to publications with wide circulation within such countries, and the recipients of such press release and any other documents or materials relating to the Offering and/or the Repurchase (including, without limitation any depositaries, delegated persons and trustees) shall refrain from mailing or otherwise forwarding, distributing or mailing the press release and any other documents or materials relating to the New Notes and/or the Repurchase to or from the United States or to or from any other country where such sending would be forbidden, or to publications with a general circulation within such countries. Any purported repurchase of 2019 Equity Linked Notes by the Company pursuant to the Repurchase resulting directly or indirectly from a violation of these restrictions will be invalid.

In connection with the Offering and the Repurchase, each of BNP Paribas, HSBC Bank plc and UniCredit Bank AG, Milan Branch (together the “**Joint Bookrunners**”) and their respective affiliates, acting as investors for their own account, may subscribe New Notes or Shares of the Company or sell the 2019 Equity Linked Notes and for such reason hold in their portfolios, purchase or sell such securities or any security of the Company or make any related investment; furthermore, they may also offer or sell such securities or make investments other than in the context of the Offering or the Repurchase. The Joint Bookrunners do not intend to disclose the amount of such investments or transactions other than to the extent required by the applicable laws and regulations.

The Joint Bookrunners are full service securities firms that may have been engaged, and may in the future engage, either directly or through their affiliates or agents in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies (including the Company) and individuals. In the ordinary course of these activities, each of the Joint Bookrunners and their affiliates or agents may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments for its own account and for the accounts of its clients and may at any time hold long and short positions in such securities and instruments. Such investment and securities activities may involve securities and instruments of the Company and/or the Company’s affiliates and of entities and persons and their affiliates which may (i) be involved in transactions arising from or relating to the Offering and/or the Repurchase (ii) be clients or competitors of the Company or its affiliates, or (iii) have other relationships with the Company or

its affiliates. In addition, the Joint Bookrunners may provide investment banking, underwriting and financial advisory services to such other entities and/or persons and/or with companies involved directly or indirectly in the sectors in which the Company and its affiliates operate and/or competitors of the Company interested to carry out transactions of similar nature. The Joint Bookrunners may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of such entities.

The Joint Bookrunners are acting on behalf of the Company and no one else in connection with the Offering and the Repurchase, and will not be responsible to any other person for providing the protections afforded to clients of the Joint Bookrunners, or for providing advice given in relation to the New Notes and the 2019 Equity Linked Notes. None of the Joint Bookrunners or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this press release (or whether any information has been omitted from the press release) or any other information relating to the Company, its subsidiaries or associated companies, or for any loss howsoever arising from any use of this press release or its contents or otherwise arising in connection therewith.

No action has been taken by the Company, the Joint Bookrunners or any of their respective affiliates that would permit an offering of the New Notes or possession or distribution of this press release or any publicity material relating to the Offering or the Repurchase in any jurisdiction where action for such purposes is required. Persons into whose possession this press release comes are required to inform themselves about and to observe any such restrictions.

This press release, the Offering and the invitation to holders of the 2019 Equity Linked Notes to offer to sell their notes in the Repurchase, once made, are only addressed to and directed, in Member States of the European Economic Area which have implemented Directive 2003/71/EC, amended, as the case may be, by Directive 2010/73/EU (the “**Prospectus Directive**”) (each of them, a “**Relevant Member State**”), at persons who are “qualified investors” within the meaning of article 2(1)(e) of the Prospectus Directive and pursuant to the relevant implementing rules and regulations adopted by each relevant member state (the “**Qualified Investors**”).

Each initial purchaser of the New Notes or each person to whom the offer may be addressed as well as each investor who wishes to sell the 2019 Equity Linked Notes will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor as defined above.

In addition, the communication of this press release and any other documents or materials relating to the Offering and/or the Repurchase are not being made, and such documents and/or materials have not been and/or will not be approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. In the United Kingdom this press release and any other documents or materials relating to the Notes and/or the Repurchase are being distributed only to, and are directed only at, (1) Qualified Investors: (i) who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (ii) who fall within article 49, paragraphs 2(a) to (d) of the Order, (2) those persons who are existing members or creditors of the Company or other persons within Article 43 of the Order, and (3) those persons to whom this press release and such other documents or materials may otherwise be lawfully communicated (all such persons together being referred to as “**Relevant Persons**”). This press release must not be acted or relied on: (i) in the United Kingdom, by persons who are not Relevant Persons, and (ii) in any Member State of the European Economic Area other than the United Kingdom, by persons who are not Qualified Investors.

Should the Offering be addressed to an investor in its capacity as a financial intermediary as that term is used in article 3(2) of the Prospectus Directive, such investor shall be deemed to have represented and agreed that the securities acquired by it in the Offering have not been acquired (or sold) on behalf of any persons in the European Economic Area other than Qualified Investors, or persons in the United Kingdom or other Member States (where equivalent legislation exists) for whom such investor has authority to make decisions on a wholly discretionary basis, nor have the securities been acquired with a view to their offer or resale in the European Economic Area where this would result in a requirement for publication by the Company, the Joint Bookrunners or other manager of a prospectus pursuant to article 3 of the Prospectus Directive.

Furthermore, the Repurchase is not being carried out, directly or indirectly, to the public in the Republic of France (“**France**”). Neither this press release nor any other documents or materials relating to the Repurchase have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d’investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*) other than individuals, in

each case acting on their own account and all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French Code Monétaire et Financier, are eligible to place indications of interest to sell their 2019 Equity Linked Notes as part of the Repurchase. This press release and any other document or material relating to the Repurchase have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

Moreover, neither this press release nor any other documents or materials relating to the Repurchase have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority and, accordingly, the Repurchase may not be carried out in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids (the "**Belgian Takeover Law**") or as defined in Article 3 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets (the "**Belgian Prospectus Law**"), both as amended or replaced from time to time. Accordingly, the Repurchase may not be advertised and the Repurchase will not be extended, and neither this press release nor any other documents or materials relating to the Repurchase has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than (i) to persons which are "qualified investors" in the sense of Article 10 of the Belgian Prospectus Law, acting on their own account; or (ii) in any other circumstances set out in Article 6, §4 of the Belgian Takeover Law and Article 3, §4 of the Belgian Prospectus Law. This press release has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Repurchase. Accordingly, the information contained in this press release may not be used for any other purpose or disclosed to any other person in Belgium.