



List of investments at 31/12/2017

SUBSIDIARIES	
Companies	%
3E System S.r.l.	100.00%
Afragola FS S.c.r.l.	100.00%
AR.GI S.c.p.A.	99.99%
AS. M. S.c.r.l.	75.91%
Asocierii Astaldi S.p.A., Sc Somet sa, sc Tiab sa, sc Uti grup sa	40.00%
Astaldi Algerie - E.u.r.l.	100.00%
Astaldi Arabia Ltd.	100.00%
Astaldi Bulgaria LTD	100.00%
Astaldi Canada Design & Construcion Inc.	100.00%
Astaldi Canada Enterprises Inc.	100.00%
Astaldi Canada Inc.	100.00%
Astaldi Concessioni S.p.A.	100.00%
Astaldi Construction Corporation	65.81%
Astaldi de Venezuela C.A.	99.80%
Astaldi International Inc.	100.00%
Astaldi International Ltd.	100.00%
Astaldi Polska Sp. z o.o.	100.00%
Astaldi-Max Bogl-CCCF JV S.r.l.	66.00%
Astalnica S.A.	98.00%
ASTALROM S.A.	99.68%
Astur Construction and Trade A.S.	100.00%
Bielle Impianti S.c.r.l.	75.00%
Bussentina S.c.r.l. in liquidation	78.90%
C.Or.MES. in liquidazione S.r.l.	55.00%
Capodichino AS.M S.c.r.l.	66.83%
CO.ME.NA S.c.r.l. in liquidation	70.43%
CO.MERI S.p.A.	99.99%
CO.VA S.c.r.l. in liquidation	60.00%
Consorzio Rio Pallca	60.00%
Consorzio Stabile Busi	95.00%
Consorzio Stabile Operae	99.00%

Constructora Astaldi Cachapoal Limitada	99.90%
DEAS S.c.r.l.	57.00%
DMS DESIGN CONSORTIUM s.c.r.l.	60.00%
Dirpa 2 S.c.ar.l.	99.00%
Forum S.c.r.l. in liquidation	79.98%
Garbi Linea 5 S.c.a.r.l.	100.00%
GE.SAT S.c. a r.l.	53.85%
Infraclegrea Progetto S.p.A.	51.00%
Inversiones Assimco Limitada	100.00%
Italstrade CCCF JV Romis S.r.l.	51.00%
Italstrade IS S.r.l.	100.00%
LAGUNA S.c.a r.l.	84.70%
Messina Stadio S.c.r.l. in liquidation	100.00%
Mondial Milas - Bodrum Havalimani Uluslararası Terminal İşletmeciliği Ve Yatırım A.S.	100.00%
NBI Elektrik Elektromekanik Tesisat İnşaat Sanayi Ve	100.00%
nBI S.p.A.	100.00%
Ospedale del Mare S.C.r.l. in liquidation	100.00%
Partenopea Finanza di Progetto S.C.p.A.	99.99%
Portovesme S.c.r.l. in liquidation	99.98%
Redo-Association Momentanée	100.00%
Romairport S.r.l.	99.26%
S. Filippo S.c.r.l. in liquidation	80.00%
S.P.T. - Società Passante Torino S.C.r.l.	74.00%
Sartori Tecnologie Industriali S.r.l.	100.00%
Scuola Carabinieri S.C.r.l.	61.40%
Seac S.p.a.r.l. in liquidation	100.00%
Sirjo Scpa	60.00%
Sociedad Austral Mantenciones y Operaciones S.p.A.	100.00%
Sociedad Concesionaria Aguas de Punilla S.A.	99.998%
Susa Dora Quattro S.c.r.l. in liquidation	90.00%
T.E.Q. Construction Enterprise Inc.	100.00%
Tione 2008 S.c.r.l. in liquidation	76.00%
Toledo S.c.r.l. in liquidation	90.39%
Valle Aconcagua S.A.	81.93%
Veneta Sanitaria Finanza di Progetto S.p.A.	60.40%

JOINT VENTURES

Companies	%
Ankara Etlik Hastane A.S.	51.00%
Ankara Etlik Hastane İşletme Ve Bakım A.S.	51.00%

Astaldi Bayindir J.V.	50.00%
Avola S.c.r.l. in liquidation	50.00%
Avrasya Metro Grubu S.r.l. in liquidation	42.00%
C.F.M. S.c.r.l. in liquidation	50.00%
Colli Albani S.c.r.l. in liquidation	60.00%
Consorzio A.F.T. Kramis	50.00%
Consorzio Dipenta S.p.A. - Ugo Vitolo in liquidation	50.00%
Consorzio Ferrofir in liquidation	66.67%
Consorzio Gi.It. in liquidation	50.00%
Etlık Hastane PA S.r.l.	51.00%
Grand Capital Ring	25.10%
Ic İctaş Astaldi İca İnşaat A.S.	50.00%
IKA İzmir Otoyol Yatırım Ve İşletme A.S.	33.00%
Infraclegrea S.c.r.l. in liquidation	50.00%
Piana di Licata S.c.r.l. in liquidation	43.75%
S. Leonardo S.c.r.l. in liquidation	51.00%
SOC 24, Russia	25.10%
VCGP - Astaldi Ingenieria y Construccion Limitada	50.00%

ASSOCIATES

Companies	%
Association en participation SEP Astaldi-Somatra-Bredero	40.00%
Autostrada Nogara Mare Adriatico S.c.p.a. in liquidation	23.00%
Blufi 1 S.c.rl. in liquidation	32.00%
Brennero Tunnel Construction S.c..r.l.	42.51%
Consorcio Contuy Medio	28.30%
Consorcio Grupo Contuy - Proyectos y Obras de Ferrocarriles	32.33%
Consorzio A.F.T. in liquidation	33.33%
Consorzio Consarno	25.00%
Consorzio Consavia S.c.n.c. in liquidation	25.00%
Consorzio Europeo Armamento Alta Velocità - C.E.A.A.V. - wound up	25.00%
Consorzio Iricav Due	37.49%
Consorzio Iricav Uno	27.91%
Consorzio Ital.Co.Cer.	30.00%
Consorzio Italvenezia	25.00%
Consorzio MM4	32.14%
Consorzio Novocen in liquidation	40.76%
Consorzio Qalat	40.00%
Diga di Blufi S.c.r.l. in liquidation	50.00%
Ecosarno S.c.r.l. in liquidation	33.33%

Fosso Canna S.c.r.l. in liquidation	32.00%
GEI - Grupo Empresas Italianas	33.34%
Groupement Eurolep	22.00%
Groupement Italgisas	40.00%
ICA Ictas Astaldi Ucuncu Bogaz Koprusu Ve Kuzey Marmara Otoyolu Yatirim Ve Isletme Anonim Sirketi ¹	20.00%
Italsagi Sp. Zo. O.	34.00%
M.N. Metropolitana di Napoli S.p.A.	22.62%
Metro Brescia S.r.l.	24.50%
METRO C S.c.p.a.	34.50%
Metrogenova S.c.r.l.	21.81%
Mose Bocca di Chioggia scrl	15.00%
Mose-Treporti S.c.r.l.	35.00%
N.P.F. - Nuovo Polo Fieristico S.c.r.l. in liquidation	50.00%
Nova Metro S.c.r.l. in liquidation	24.10%
Otoyol Deniz Tasimaciligi A.S.	17.50%
Otoyol Isletime Ve Bakim AS	18.86%
Otoyol Yatirim Ve Isletme A.S.	18.86%
Passante Dorico S.p.A.	24.00%
Pedelombarda S.c.p.A.	24.00%
Pedemontana Lombarda Manutenzioni Scarl	35.40%
Pegaso S.c.r.l. in liquidation	43.75%
Progetto Nuraghe S.c.r.l.	48.55%
S.E.I.S. S.p.A.	48.33%
Sociedad Concesionaria Metropolitana de Salud s.a. ²	51.00%
Tangenziale Seconda S.c.r.l. in liquidation	42.73%

OTHER COMPANIES

Companies	%
Ast B. Parking S.r.l.	5.00%
Ast VT Parking S.r.l.	5.00%
Astaldi - Ozkar JV	0.01%
C.F.C. S.c.r.l.	0.01%
C.I.T.I.E. Soc. coop.	0.40%
CENTOQUATTRO scarl	12.07%
CENTOTRE scarl	12.52%
Co.Sa.Vi.D. S.c.r.l.	0.01%
Consorzio Asse Sangro in liquidation	4.76%

¹ Starting from 2017, the investment in ICA Ictas Astaldi Ucuncu Bogaz Koprusu Ve Kuzey Marmara Otoyolu Yatirim Ve Isletme Anonim Sirketi was reclassified among disposal groups, as mentioned earlier.

² Starting from December 2016, the investment in "Sociedad Concesionaria Metropolitana de Salud s.a." was reclassified among disposal groups, as mentioned earlier.

Consorzio Centro Uno in liquidation	2.00%
Consorzio CONA	2.91%
Consorzio Groupement Lesi-Dipenta	0.01%
Consorzio TRA.DE.CI.V.	17.73%
Consorzio Utenti Servizi Salaria Vallericca	0.00%
Dirpa S.c.a.r.l. in A.S.	99.98%
Fondazione Accademia Nazionale di S. Cecilia	0.00%
Fondazione Filarmonica Arturo Toscanini	0.00%
Fusaro S.C.r.l. in liquidation	0.01%
G.G.O. S.c.r.l. in liquidation	10.00%
Guida Editori S.r.l. in liquidation	0.02%
I.SV.E.UR. Istituto per lo Sviluppo Edilizio ed Urbanistico S.p.A.	0.20%
IGI - Istituto Grandi Infrastrutture	0.00%
M.N.6 S.C.r.l.	1.00%
Metro 5 S.p.A.	2.00%
Mose Operae scarl	17.28%
NO.VI.F.IN. Nova Via Festinat Industrias S.c.r.l.	0.01%
Pantano S.c.r.l.	10.00%
Pavimental S.p.A.	0.60%
Prog. Este S.p.A.	2.70%
SA.T. S.p.A.	5.00%
Skiarea Valchiavenna S.p.A.	0.23%
Sociedad Concesionaria BAS S.A.	0.10%
Sociedad Concesionaria Nuevo Pudahuel S.A	15.00%
SPV Linea M4 S.p.A.	9.63%

Source: Astaldi 2017 Annual Financial Report