



FITCH DOWNGRADES ASTALDI'S RATING TO 'C'

Rome, 1 October 2018 – Astaldi S.p.A. announces that, as of today's date, the rating agency Fitch Ratings Inc. has downgraded Astaldi S.p.A. to 'C' from 'CCC-' and removed it from 'Rating Watch Evolving'.

Fitch's decision reflects Astaldi's filing for creditor protection as a going concern under Italian Insolvency Law, announced by the Company on September 28, 2018 on the basis that it does not have binding offers for the sale of its stake in the Concession for the Third Bosphorus Bridge, Turkey. Fitch underlines that as equity funding was conditional on this agreement, Astaldi has announced that the pre-existing 2018-2022 plan is no longer deliverable and that, in addition, contract start-ups, and thus advance payments, have been delayed, forcing the Company to seek protection.

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Astaldi Group is a global player in the sector of large and strategic infrastructure projects. With a leading position in Italy, Astaldi is one of the world's top 50 construction firms, one of Europe's top 25 contractors, and is also a sponsor of project finance/PPP initiatives. The Group has 95 years of experience and operates in a wide range of sectors, delivering complex and integrated projects. Designing, building, and operating public infrastructures and large-scale civil engineering works, Astaldi has unrivalled experience in Transport Infrastructure, Energy Production Plants, Civil and Industrial Construction, Facility Management, Plant Engineering, and Management of Complex Systems. In 2017 revenues totalled more than €3 billion, with a total order backlog of over €24 billion. Listed on the Milan Stock Exchange since 2002, Astaldi is headquartered in Italy. With approximately 100 projects in over 20 countries, the Group's 10,500 employees are based mainly in Italy, Europe (Poland, Romania, and Russia) and Turkey, Africa (Algeria), North America (Canada, and the USA), Latin America, and the Far East (Indonesia, India).

FOR FURTHER INFORMATION:

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