



## S&P DOWNGRADES ASTALDI'S RATING TO 'D'

Rome, 2 October 2018 – Astaldi S.p.A. announces that, as of today's date, the rating agency S&P Global Ratings has downgraded Astaldi S.p.A. and its senior unsecured notes to 'D' (default) from 'CCC-'.

S&P's decision follows Astaldi's application for composition with creditors "with reservation," in accordance with Italian Insolvency Law, announced on September 28, 2018. Consequently, S&P considers Astaldi's current situation to be tantamount to a default, because the application foresees the suspension of payments related to outstanding obligations, unless authorized by the court, during the period related to the process of composition with creditors.

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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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