



ASTALDI: COMPOSITION WITH CREDITORS AND NOT IN BANKRUPTCY – ALL THE WORKS UNDER CONSTRUCTION CONTINUE REGULARLY

Rome, 3 October 2018 – In relation to some news reported by a certain number of media, Astaldi announces that the procedure of “composition with creditors on a going concern basis” initiated last 28 September is aimed, inter alia, at guaranteeing its customers the regular continuation of the works in all the construction sites where the Group is operating, as well as at protecting the creditors and preserving the corporate assets.

Moreover, Astaldi clarifies that the S&P’s action to downgrade the rating to D results from the company’s decision to submit an application for composition. S&P evaluates Astaldi’s current situation in the same way as a default since the application of composition with creditors involves the suspension of the payments emerging from all the previous commitments as of the date of submission of the application for composition, unless as expressly authorised by the court, during the period related to the process of composition with creditors.

Furthermore, Astaldi specifies that all the accrued payments relative to the bonds issued have been regularly made.

Therefore, the downgrading of the rating to D - default – is not to be understood as a Group’s bankruptcy state in any way.

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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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