



## ASTALDI: EUR 75 MILLION CASH-IN FROM FORTRESS FINANCING

Rome, February 12, 2019 – Following the decree of the Court of Rome issued on January 8, 2019, as amended on January 16, 2019, by which the Court of Rome authorised Astaldi S.p.A. (the "**Company**") to incur super-senior indebtedness as a matter of urgency (*finanziamento prededucibile in via d'urgenza*) in the form of a loan or a bond issue, the Company hereby announces that, as resolved by the Board of Directors held on January 14, 2019, such indebtedness has been incurred by the Company by means of the issuance of the notes denominated "*Euro 75.000.000.00 Super-senior Secured PIYC Floating Rate Notes due 12 February 2022*" (ISIN IT0005359267) issued on the date hereof, having the characteristics summarised below (the "**Notes**") and fully subscribed by affiliates of certain funds and accounts managed or advised by affiliates of Fortress Credit Corporation.

The Notes are issued in dematerialised form for an amount equal to Euro 75 million, with denominations of Euro 100,000 each, held in book entry form with Monte Titoli S.p.A., to be subscribed only by qualified investors and admitted to trading on the multilateral trading facility "*Third Market*", organised and managed by the Vienna Stock Exchange, from the date hereof.

The Notes are super-senior (*prededucibile*) pursuant to Article 111 of the Italian Bankruptcy Law, non-convertible and secured by a security package comprising of, *inter alia*, assignments by way of security or pledges (granted either by the Company or by its subsidiaries) over certain claims subject to litigation or arbitration and other receivables in respect of works carried out *vis-à-vis* Italian and foreign counterparties.

The Notes have a maturity of 3 years, a quarterly coupon and a floating interest rate equal to the EURIBOR for the relevant interest period (with a floor equal to 1%) plus a margin equal to 11.25% for the first year (of which 6.5% can be paid through the mechanism so-called *pay if you can*), and 14.25% for subsequent years until maturity (of which 9.5% can be paid through the mechanism so-called *pay if you can*).

The issue of the Notes is functional for the Company in order to pursue the aim of business continuity. The proceeds of this transaction are intended to support the operation of the work orders, in order to return to benefit from the positive cash flow generated by the progress of the works and to preserve, therefore, the company value.

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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 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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