



Italian Companies Comprise 67% Of The Group

ASTALDI LEADS THE INTERNATIONAL GROUP FOR THE CONSTRUCTION OF THE MESSINA STRAITS BRIDGE

Rome, June 25th 2004 – Astaldi S.p.A. is leading the formation of a group of companies that will participate in the tender for the construction of the Messina Straits bridge.

In addition to Astaldi with its 23% stake, the Italian companies comprising the consortium include Pizzarotti and Vianini, each with a 12% stake (Astaldi also leads this group of companies in the construction of the New Expo Fair Centre in Milan), the Consorzio Cooperative Costruzioni di Bologna with a 10% stake, Grandi Lavori Fincosit and Maire Engineering with a 4% stake each, and Ghella Costruzioni with 1.99%.

The combined stake in the group held by Italian companies amounts to 67%.

The foreign companies participating in the consortium include the Spanish firms Ferrovial Agroman S.A. and Necso Entrecanales Cubiertas S.A. with 13% each, and the Japanese company Nippon Steel Corporation (NSC) with 7%.

Ferrovial, with turnover of around €6 billion, is Spain's leading general contractor operating in the infrastructure construction and operations sector. In 2002, the Spanish company was among the top ten bridge builders in the world.

The other Spanish company, Necso, has an annual turnover of around €3 billion, is active in the infrastructure construction and operations sector. Most recently it has constructed the 1,200 meter-long Hong Kong-Ting Kau bridge in China.

The Japanese firm NSC is the world's largest manufacturer of steel cables, producing the suspension systems for the three largest suspension bridges recently built in Japan. NSC is currently working on the construction of two large suspension bridges: the Runyang Bridge in China and the New Tacoma Bridge, the first cable-stayed high-span bridge (around 700 meters) to be built in the United States.

During the design phase, the Astaldi-led group will use the services of the Japanese firm Chodai Co. Ltd., unanimously recognized as the world's leading bridge designer whose portfolio includes

the Akashi Bridge, the longest suspension bridge ever built, and five of the ten largest suspension bridges built in the past fifteen years.

Chief Executive Officer Vittorio Di Paola emphasized, "We have aimed at combining the best of the technical capabilities necessary for the construction of such a major work with the capital and financial depth required for the implementation of a €4.4 billion project calling for the General Contractor to come up with prefinancing ranging from 10% to 20%."

The Group of companies led by Astaldi was also supposed to include Vinci Construction Grands Projets which later announced its intention to not pursue the initiative with Astaldi.

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The Astaldi Group, listed on the Star segment of the Italian Stock Exchange, has more than 75 years of business experience in the design and construction of large civil engineering projects in Italy and abroad.

The Group operates in the following business areas:

- *transport infrastructure (railways, underground systems, roads, highways, airports, and ports);*
- *hydraulic works and energy generation plants (dams, hydroelectric power plants, aqueducts, oil pipelines, gas pipelines, and purification plants);*
- *civil and industrial buildings (hospitals, universities, airports, courthouses, construction works at electricity and nuclear power plants, and parking lots);*
- *operations of such works as parking lots, reclamation systems, etc.*

The Astaldi Group currently operates as a General Contractor capable of promoting financing aspects and coordinating all the resources and skills necessary for the optimal construction and operation of complex and high-value public works.

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