



## JOINT PRESS RELEASE

### **ASTALDI-GHELLA-IMPREGILO: SIGNING OF CONTRACTS FOR RAILWAY LINES IN VENEZUELA WORTH 2.2 BILLION DOLLARS**

- *The signing of contracts follows intergovernmental agreements reached in April between Italy and Venezuela*
- *Italian joint venture, with all members holding equal stakes, involving Astaldi, Ghella and Impregilo*

Rome, 5 June 2006 – The joint venture involving Astaldi, Ghella and Impregilo has signed two contracts worth a total 2.2 billion dollars with the Bolivarian Republic of Venezuela's autonomous State Railways (IAFE). The contracts concern the construction of the new San Juan de los Morros-San Fernando de Apure (252 km) and Chaguaramas-Cabruta (201 km) railway lines.

Signing of the contracts with IAFE follows intergovernmental agreements reached in April between representatives of the Bolivarian Republic of Venezuela and of the Italian Republic which provided for the awarding of works to construct two new railway lines to the Italian joint venture involving Astaldi, Ghella and Impregilo, each with a 33.33% stake. Construction of the two new lines aims to foster development of the centre and south of Venezuela.

The works will be carried out over the course of 76 months with the start-up of works planned for the coming months. The project involves the construction of 453 km of new lines, 15 km of which in tunnels and 12 km of bridges and viaducts, and also includes the design and installation of the railway superstructure, 13 railway stations, 3 logistic centres and a maintenance workshop. The contracts also provide for options worth 1 billion dollars regarding the design, supply and assembly of the railway system (signals, control, telecommunications, electrification, and rolling stock), which will represent a subsequent increase of contracts.

IAFE has also exercised a 1.5 billion dollar option regarding the design and construction of new stations and logistic centres as well as an extension of the Puerto Cabello-La Encrucijada railway line, already in an advanced state of progress by the same joint venture.

The companies are proud of the signing of said contracts which go to consolidate their strategic presence in Venezuela and guarantee the increase in the relative orders backlogs with major foreign contracts.

#### **For further information:**

**Astaldi S.p.A.**  
Alessandra Onorati  
Head IR & Corporate Communications  
tel.: 06.41766389  
[a.onorati@astaldi.com](mailto:a.onorati@astaldi.com)  
[www.astaldi.com](http://www.astaldi.com)

**PMS Corporate Communication**  
Giancarlo Torelli Frè  
Andrea Lioj  
tel.: 06.42020970