



JOINT PRESS RELEASE

ASTALDI-GHELLA-IMPREGILO: SIGNED CONTRACT FOR 825 MILLION US DOLLARS IN VENEZUELA

Rome – July 4th, 2006. The joint venture involving Astaldi, Ghella and Impregilo, each with equal shares of 33.33%, has signed a contract worth 825 million US dollars with the Bolivarian Republic of Venezuela's autonomous State Railways (IAFE). The contract concerns the design and construction of 7 railway stations, 2 logistic centres, 2 maintenance workshops and the rolling stock of the Puerto Cabello-La Encrucijada railway line already in an advanced state of progress by the same joint venture.

The signing of the new contract allows the prompt start-up of works which are a first part of a contract worth a total of 1.5 billion US dollars resulting from of the option recently exercised by IAFE (see press release of June 5th, 2006).

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