



Company's Shareholders approved the 2007 Financial Statements

- **ASTALDI, 2007 CONSOLIDATED NET INCOME AT EURO 38.1 MLN (+26.6%)**
 - **DIVIDEND OF EURO 0.10 PER SHARE**
 - Total revenues scored Euro 1,329.1 million, +23% on an annual basis
 - EBITDA totalled Euro 155.5 million, +26.4%
 - EBIT Euro 114.1 million, +33.7%
 - Net income Euro 38.1 million, +26.6%

 - New contracts for Euro 2.6 billion
 - Order backlog exceeds Euro 8.3 billion, +18.6%

 - Net financial position Euro (393.5) million

 - Purchase and sale of Company's shares have been authorized

Rome, April 23, 2008 – The Shareholders of Astaldi S.p.A., during a meeting chaired by Honorary Chairman Ernesto Monti, examined and approved the financial statements as at December 31, 2007, as proposed by the Board of Directors on March 27 the last. The Shareholders' Meeting further examined the consolidated financial statements for year 2007, showing a consolidated net profit of Euro 38.1 million. The Shareholders' Meeting also approved the payment of an increased dividend of Euro 0.10 per share (Euro 0.085 in the previous year).

Astaldi's **volume of production and income ratios** for the period 2007 improved considerably in comparison with the foregoing period.

At consolidated level, **total revenues** scored Euro 1,329.1 million (Euro 1,080.9 million in 2006), **growing by +23%** on an annual basis thanks to a better performance of domestic production activities, obtained by the regular execution of ongoing initiatives as well as by the good performance of works carried out abroad, particularly in America and Eastern Europe.

The stiff increase in revenues and the lower incidence of production costs brought about an **improvement of income levels**, as evidenced by the **increase of EBITDA by + 26.4%**, equalling Euro 155.5 million (Euro 123 million by the end of 2006), with EBITDA margin improving by 11.7% in comparison with 11.4% of 2006. **EBIT performed even better**, thus reaching Euro 114.1 million (+33.7% in comparison with Euro 85.4 million of 2006), EBIT margin having increased up to 8.6% (from 7.9% of previous year end).

The **Group's net income** amounts to Euro 38.1 million (+26.6% compared to Euro 30.1 million of 2006), with a *net margin* of 2.9% (2.8% in the previous year).

The **net financial position** as at December 31, 2007, net of treasury shares, equalled **Euro (393.5) million**, thus increasing, on an annual basis, by Euro 113 million in comparison with Euro (281) million recorded at end of 2006, such increase being essentially related to **operating phases requiring high investments which characterize the start-up of new initiatives**. The debt/equity ratio totalled 1.26 which, net of the quota of indebtedness relating to concession and project finance activities, typically of a non-recourse nature, generates a corporate debt/equity ratio equivalent to 1.

The **order backlog** equalled **Euro 8.3 billion (+18.6% on an annual basis)**, new orders acquired in 2006 contributing by Euro 2.6 billion thus allowing to achieve previous business plan targets one year earlier. General contracting initiatives contributed by Euro 6.2 billion, and concessions by the remaining amount of Euro 2.1 billion, globally showing a both qualitative and quantitative improvement of the total order backlog. From a geographical point of view, the order backlog is constituted by 67% of domestic projects and by the remaining 33% of foreign projects.

The Parent Company's revenues for the year 2007 equalled Euro 1,100.8 million, increasing by +21.7% in comparison with Euro 904.6 million of 2006. EBITDA totalled Euro 136.1 million, improving by 7% compared to previous year (Euro 127.5 million by the end of 2006). EBIT totalled Euro 104.8 million, rising by 15% in comparison with Euro 91.4 million scored at previous year end. The net income of Astaldi S.p.A. amounts to Euro 27.8 million (Euro 27.7 million at the end of 2006).

Taking into account the net profit obtained, the Shareholders, confirming the Board of Directors' proposal submitted on March 27 the last, further approved the distribution of a **gross dividend increased up to Euro 0.10 per share** (Euro 0.085 per share in the previous year) to be paid on May 8, 2008, ex dividend date May 5, 2008. Moreover, it was resolved to allocate 5% of the net income to legal reserve, 1.5% to a provision set up for donation purposes according to the Company's By-Laws, the remainder having been allocated to extraordinary reserve.

Finally, still during the ordinary meeting, the Shareholders of Astaldi S.p.A. further approved the renewal, for an additional period of 12 months, of the plan of purchase and sale of Company's own shares, under the terms and conditions set forth in the Board of Directors' proposal submitted on March 27 the last.

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Listed on the STAR segment of the Italian stock exchange, Astaldi Group has been active for more than 80 years, in Italy and abroad, in designing and constructing large-scale civil engineering works.

The Group operates in the following areas of activity:

- *transportation infrastructure (railways, undergrounds, roads, motorways, ports, and airports);*
- *hydraulic works and power plants (dams, hydroelectric plants, water systems, oil pipelines, gas pipelines, and water treatment plants);*
- *civil and industrial construction (hospitals, universities, airports, law courts, car parks);*
- *operation under concession of works such as health structures, urban transport infrastructure, car parks.*

The Group is currently a General Contractor capable of promoting financial aspects and coordinating all resources and skills for the optimal development and management of complex and high-value public works.

For further information:

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