The Shareholders' Meeting approves the 2008 Annual Financial Statements

ASTALDI, CONSOLIDATED NET PROFIT UP BY 10.5% IN 2008

EUR 0.10 PER-SHARE DIVIDEND

- *Revenues +15.2%, net profit +10.5% in 2008*
- *EUR 0.10 per-share dividend approved*
- *Board of Auditors appointed*
- *Renewal of authorisation to buy and sell treasury shares*

Rome, 24 April 2009 – The Shareholders' Meeting of Astaldi S.p.A., chaired by the Honorary Chairman Ernesto Monti, has examined and approved the Annual Financial Statements at 31 December 2008 in the terms put forward by the Board of Directors on 25 March 2009. The Shareholders' Meeting also examined the 2008 Consolidated Financial Statements which closed with a net profit of EUR 42.1 million.

Therefore, the Shareholders' Meeting confirmed the proposal put forward by the BoD and **approved the distribution of an EUR 0.10 per-share dividend** which will be paid on 7 May 2009, with coupon detachment on 4 May 2009.

The Shareholders' Meeting also appointed the new Board of Auditors which will remain in office until approval of the financial statements at 31 December 2011. The following auditors were appointed on the basis of the lists submitted: Pierumberto Spanò (Chairman), Pierpaolo Singer (Statutory auditor), Antonio Sisca (Statutory auditor).
Pierumberto Spanò was appointed Chairman of the new Board of Auditors given that his candidature featured among the so-called minority list submitted by a group of investment funds. The curricula vitae of the new members of the Board of Auditors are available for consultation at www.astaldi.it.

The Shareholders' Meeting also resolved upon renewal for a further 12-month period (as from 27 April 2009) of the authorisation for the Board of Directors to continue with its programme of buying and selling treasury shares with the aim, inter alia, of promoting stable trading, preventing price changes not in line with the market trend and ensuring sufficient support for market liquidity. The procedures for implementing said programme envisage the purchase of a revolving maximum of 9,842,490 shares each of a par value of EUR 2.00, at a unit price of no less than EUR 2.00 and no more than the average stock exchange trading price of the last ten days prior to the purchase date, increased by 10%, with the additional restriction that the amount of shares may not exceed the total of EUR 24,600,00.00 at any given time (without prejudice to the limits regarding distributable profit and available reserves pursuant to Article 2357, Paragraph 1 of the Italian Civil Code). The Company may also sell the shares purchased at a unit price of no less than the average stock exchange trading price of the last ten days prior to the sale date, decreased by 10%. It must be noted that, to date, the Company owns 1,100,000 treasury shares corresponding to approximately 1.1% of the share capital.

Consolidated economic results at 31 December 2008

In 2008 Astaldi Group achieved a **15.2%** increase in **revenues** (up to EUR 1,466.8 million compared to EUR 1.273.3 million at 31 December 2007). Said increase confirms the forecast growth trend and can be linked to the development of production activities, especially general contracting activities in Italy and abroad. Total revenues, including EUR 58.8 million of other operating revenues, amounted to EUR 1,525.6 million (EUR 1,329.1 million in 2007).

EBITDA increased by 12.5% to EUR 175 million compared to EUR 155.5 million in 2007 with an **EBITDA margin of 11.5%.**

EBIT amounted to EUR 132.6 million showing an increase of **16%** compared to EUR 114.1 million at 31 December 2007, with an **EBIT margin** of 8.7%.

Net profit totalled EUR 42.1 million, up by 10.5% (EUR 38.1 million in 2007), with a marked reduction in the tax rate which stood at 37% (46% at the end of 2007) thanks to action taken at a consolidated level to optimise international taxation. **The net margin** held **at 2.8%.**

The **net financial position** at 31 December 2008, excluding treasury shares, amounted to EUR (389.7) million with an improvement of EUR 8 million in the level of indebtedness compared to the figure at 31 December 2007. This confirmed achievement of the goal of keeping consolidated debt within the EUR 400 million mark.

Acquisition during the year of EUR 1.6 billion of new contracts brought the **orders backlog to EUR 8.5 billion**. EUR 6.4 billion of projects included among the backlog refer to the construction sector and EUR 2.1 billion to concession/project finance activities.

The Parent Company ended 2008 with revenues of EUR 1,140.5 million, up by 10.4% compared to EUR 1,033 million in 2007. EBITDA amounted to EUR 101.5 million (EUR 136 million in 2007). EBIT totalled EUR 68.6 million (compared to EUR 104.8 million in 2007). Net profit for the year increased by 2.9% to EUR 28.6 million (EUR 27.8 million in 2007) with a net margin at 2.4%.

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The manager appointed to draw up to company's accounting documents, Paolo Citterio, Astaldi General Manager, Administration and Finance, hereby declares, pursuant to paragraph n. 2 of Article 154-bis of the Single Law on Finance that the accounting information contained in this press release corresponds with the figures in the documents, books and accounts.

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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:

- *transport infrastructures (railways, undergrounds, roads, motorways, ports, and airports);*
- *hydraulic works and power production plants (dams, hydroelectric plants, waterworks, oil pipelines, gas pipelines, nuclear power stations, and treatment plants);*
- *civil and industrial construction (hospitals, universities, airports, law courts, and car parks);*
- *concession of such works as healthcare facilities, transport infrastructures, car parks.*

The Astaldi 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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