



## ASTALDI: MAJOR SUCCESS ACHIEVED ON THE CHILEAN MARKET WITH THE REFINANCING OF THE CHACAYES HYDROELECTRIC PROJECT

*Chacayes winner of the Best Hydro Project of the Year 2012*

Rome, 27 December 2012 – The Astaldi Group announces it has successfully closed the refinancing of the concession project for the Chacayes hydroelectric power plant (111MW) in Chile. The project finance loan comes to US\$ 340 million, with a term of 14 years.

Subscribed by a consortium of Chilean and Brazilian banks, the operation optimizes the project's financial leverage, with considerable benefits for the initiative's performance rate.

Astaldi Group's Chief Executive Officer Stefano Cerri commented: *"We are extremely satisfied with this operation. The interest raised among local banking markets, in an international scenario in which credit has now become a scarce resource, reaffirms the project's high quality and the excellent reputation of our Company."*

The banks that joined the operation are Brazil's Banco Itaù (agent bank), as well as Chile's Banco de Credito y Inversiones and Corpbanca.

The Chacayes hydroelectric power plant was built and is managed by Astaldi, in partnership with the Australian group Pacific Hydro. The concession agreement, in which the Astaldi Group holds 27.3% of the Concessionaire, bestows the right – with no time limitation – to exploit the water of the Alto Cachapoal Valley, with 60% of the produced energy to be sold on the Chilean market through a long-term contract, and the remaining 40% going on the spot market. The plant operation phase was begun in October 2011.

On December 10, 2012 the project was awarded as the winner of the Best Hydro Project of the Year 2012 assigned during the POWER-GEN International's Projects of the Year awards which took place in Orlando, Fla (US).

The Astaldi Group has also a presence in Chile's mining industry, in which it is working with CODELCO as part of the Chuquicamata Project (EPC contract) and the Relaves Project (concession). Furthermore, it is believed that the partnership with Pacific Hydro may generate further additional opportunities in the energy sector.

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*The ASTALDI GROUP is Italy's leading General Contractor, active in the field of designing, building, and operating public infrastructure and large-scale civil engineering works, mainly in the areas of transport infrastructure, power plants, civil and industrial construction, and systems. Quoted on the stock market since 2002, it holds 89<sup>th</sup> place on the top global Contractor rankings. It closed the 2011 financial year with an order backlog exceeding EUR 10 billion, sales of EUR 2.4 billion, an EBITDA of EUR 259 million, an EBIT of EUR 201 million, a net profit of EUR 71 million; and net financial debt for the financial year, net of treasury shares, equalling EUR 479.7 million.*

*The ASTALDI GROUP is active in 6 macro-areas in the world: Italy; Central Europe (Poland, Romania, Russia) and Turkey; the Middle East (Saudi Arabia, United Arab Emirates, Oman, Qatar); the Maghreb (Algeria); Latin America (Venezuela, Peru, Chile, Central America); and North America (Canada, the United States).*

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