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PRESS RELEASE

Settlement of the issue of EUR 130,000,000 4.50 per cent equity-linked bonds due 31 January 2019 placed with qualified investors

Rome, 31 January 2013 – Astaldi S.p.A. (the “**Company**”) announces today (the “**Issue Date**”) the closing and settlement of the issue of EUR 130,000,000 4.50 per cent equity-linked bonds due 31 January, 2019 (the “**Bonds**”) placed with Italian and international qualified investors which was initially announced on 24 January 2013.

The Bonds, in the denomination of EUR 100,000 each, have been issued in aggregate principal amount of Euro 130 million. The Bonds have a 6 year maturity and will pay interest semi-annually at a fixed rate of interest of 4.50% annually payable on 31 January and 31 July of each year.

The Bonds may become convertible on or after the first anniversary of the Issue Date into the Company’s existing and/or newly issued ordinary shares subject to approval of a capital increase (the “**Capital Increase**”), with exclusion of pre-emption rights, by an Extraordinary General Meeting of Astaldi which will be held by 30 June, 2013.

The conversion price has been set at Euro 7.3996, which represents a conversion premium of 35% above the reference price of the Company's ordinary shares of Euro 5.4812 (being the volume weighted average price of the Company's ordinary shares on Borsa Italiana from launch to pricing).

Any conversion may be also satisfied by payment in cash or in a combination of ordinary shares and cash at Astaldi's option (the *cash settlement option*).

An application for the listing of the Bonds on the non-regulated market of the Luxembourg Stock Exchange, the Euro-MTF Luxembourg, will be made by the Company.

Banca IMI, BNP Paribas and The Royal Bank of Scotland plc acted as Joint Bookrunners and Joint Lead Managers for the placement of the Bonds.

Chiomenti Studio Legale advised the Issuer as to matters of Italian law, Clifford Chance Studio Legale Associato advised the Joint Bookrunners as to matters of English and Italian law.

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Astaldi Group is the leading General Contractor in Italy whose activities include the design, construction and management of public infrastructures and major civil engineering works, mainly in the segments of transport infrastructure, energy production plants, civil and industrial engineering and plant building. Listed on the Italian Stock Exchange since 2002, it is on the 89th position in the list of the Top Global Contractors. It ended 2011 financial year with an order backlog of more than EUR 10 billion and a turnover of EUR 2.4 billion, an EBITDA of EUR 259 million, an EBIT of EUR 201 million, and a net profit of EUR 71 million; the net debt of 2011 financial year is of an amount of EUR 479,7 million, net of treasury shares.

Currently Astaldi Group works in 6 regions worldwide, including Italy, Middle Europe (Poland, Romania, Russia) and Turkey, Middle East (Saudi Arabia, Oman), Maghreb (Algeria), Latin America (Venezuela, Peru, Chile, Central America) and North America (Canada, USA).

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