



ASTALDI, SHAREHOLDERS' MEETING APPROVES 2014 FINANCIAL STATEMENTS AND RENEWS BOARD OF STATUTORY AUDITORS

- INCREASE IN REVENUE TO OVER EUR 2.6 BILLION (+5.7%)
- NET PROFIT, +21% EQUAL TO APPROX. EUR 82 MILLION

APPROVAL OF INCREASED DIVIDEND OF EUR 0.20 PER SHARE

AUTHORISATION GRANTED FOR SHARE BUYBACK

Rome, 23 April 2015 – An ordinary session of the Shareholders' Meeting of Astaldi S.p.A. met today to examine and approve the **Annual Financial Statements at 31 December 2014**, in the terms proposed during the meeting of the Company's Board of Directors held on 10 March. The Shareholders' Meeting also examined the **2014 Consolidated Financial Statements, which closed with a net profit of EUR 81.6 million (+21% YOY)**. Following the results achieved and confirming the proposal put forward by the Board of Directors on 10 March 2015, the Shareholders' Meeting **approved the distribution of an increased dividend of EUR 0.20 per share**, which will be disbursed on 13 May 2015 (ex-dividend date 11 May 2015, record date 12 May 2015).

Astaldi Group ended 2014 with **an increase in total revenue to EUR 2,652.6 million (+5.7%, EUR 2,508.4 million in 2013)**. The **EBITDA margin stood at 11.6% and the EBIT margin at 8.9%** for EBITDA totalling EUR 306.4 million and EBIT totalling EUR 234.8 million (respectively, EUR 322.1 million and EUR 234.1 million at the end of 2013). EBT amounted to EUR 130.7 million (EUR 129.9 million in 2013). **Net profit increased to EUR 81.6 million (+21%, EUR 67.3 million in December 2013)**. The order backlog in progress totalled EUR 13.8 billion thanks to EUR 3 billion of new orders and contractual increases. The result is a **total backlog, including additional orders secured and in the process of being finalised, amounting to over EUR 28.4 billion**. Net financial debt totalled **EUR 798.6 million, showing a marked improvement on the figure of EUR 1,104.7 million recorded in September 2014** and largely in line with the figure of EUR 797.4 million recorded at the end of 2013.

The parent company, Astaldi S.p.A., ended 2014 with total revenue of EUR 2.1 billion, EBITDA of EUR 298.3 million, EBIT of EUR 258.6 million and EBT of EUR 110.9 million. The net profit for the year amounted to EUR 64.1 million.

The ordinary session of the Shareholders' Meeting also appointed the **new Board of Statutory Auditors for the 2015–2017 period**, deciding on their relative fees. The new Board of Statutory Auditors shall remain in office until the Shareholders' Meeting to approve the financial statements at 31 December 2017. The new Board is as follows:

- Lelio Fornabaio and Anna Rosa Adiutori (both put forward by the majority slate) and Paolo Fumagalli (from the minority slate) as Standing Auditors. Paolo Fumagalli was also appointed Chairman of the Board of Statutory Auditors;
- Giulia De Martino and Francesco Follina (both from the majority slate) and Andrea Lorenzatti (from the minority slate) as Alternate Auditors.

The curricula of the elected Auditors are available for consultation on the Company's website at www.astaldi.com, Governance/Board of Auditors.

The ordinary session of the Shareholders' Meeting also resolved to renew the share buy-back program for an additional 12-month period (as from 27 May 2015) at a price of no less than EUR 2.00 and no more than the average price of the last ten days of trading on the stock exchange prior to the purchase date increased by 10%. Said authorisation is limited to revolving maximum of 9,842,490 shares of a nominal value of EUR 2.00 each, with the additional restriction that the total number of shares on hand must not exceed, at any given time, a total counter-value of EUR 24,600,000.00. Authorisation is granted with the aim of encouraging regular trading and ensuring sufficient support for market liquidity, as well as to set-up and maintain a "securities stock". In any case, share transactions shall be performed in compliance with Article 2357 et seq. of the Italian Civil Code and Article 132 of the Finance Consolidation Act («T.U.F.»), and adopting the procedures as per Article 144-bis subsection 1, letter b) of CONSOB Regulation No. 11971/99 as subsequently amended, in other words "*on regulated markets, in accordance with trading methods laid down in the market rules that do not permit the direct matching of buy orders with predetermined sell orders*".

The ordinary session of the Shareholders' Meeting also approved the remuneration policy pursuant to Article 123-ter of Legislative Decree No. 58/1998.

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The Executive in charge of Financial Reporting, Paolo Citterio, Astaldi's General Manager (Administration and Finance) hereby declares, pursuant to subsection 2 of Article 154-bis of the Finance Consolidation Act that the accounting information contained herein tallies with accounting documents, ledgers and entries.

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ASTALDI GROUP is one of the main General Contractors in Italy and among the top 25 at a European level in the construction sector, where it also operates as a sponsor of project finance initiatives. It has been active at an international level for 90 years, developing complex and integrated projects in the field of design, construction and management of public infrastructures and major civil engineering works, mostly in the following segments: transport infrastructures, energy production plants, civil and industrial construction, plant engineering, maintenance and management of complex systems. It has been listed on the Stock Exchange since 2002 and holds 93rd position in the listings of global contractors. It ended 2014 with a total order backlog, including additional orders secured and in the process of being finalised, of over EUR 28.4 billion and a turnover of more than EUR 2.6 billion. It boasts more than 9,600 employees working in Italy, Europe (Poland, Romania and Russia), Turkey, the

Middle East (Saudi Arabia), Africa (Algeria), Latin America (Venezuela, Peru, Chile and Central America), and North America (Canada and the USA).

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