



ASTALDI: FINANCING CONTRACT WORTH US\$ 5 BILLION SIGNED FOR THE GEBZE-ORHANGAZI-IZMIR MOTORWAY (TURKEY)

With this operation, the entire project's financing process is now complete

Rome, 8 June 2015 – Astaldi announces that a financing contract worth US\$ 5 billion has been signed for the Gebze-Orhangazi-Izmir motorway project (Turkey). The total investment amounting to US\$ 6.4 billion will allow one of the most important infrastructural projects currently under construction worldwide to be carried out. The project includes a suspension bridge which, once completed, will be the 4th longest in the world.

This new funding will be used to complete the final portion of the 301 km route linking Bursa to Izmir (Phase 2B) and to refinance the sections under construction for the Gebze-Orhangazi-Bursa link (Phase 1 and Phase 2A). Therefore, with this operation, the entire work's financing process is now complete, with the rebalancing of the Debt/Equity ratio for the project at 78/22 (from the initial 50/50) and with no need for additional equity contribution for Astaldi.

The pool of financing banks consists of Akbank, Deutsche Bank AG London Branch, Finansbank, Garanti Bankası, Halkbank, İş Bankası, Vakıfbank, Yapı Kredi and Ziraat Bankası.

The concession contract envisages the construction of more than 400 kilometres of motorway and subsequent management by Astaldi in a joint venture with Turkish companies. The work is under construction in separate operational lots: Phase 1 (53 km, Gebze-Orhangazi section, including the Izmit Bay Bridge), Phase 2A (25 km, Orhangazi-Bursa route), and Phase 2B (301 km, Bursa-Izmir section). Once completed, the work will ensure the link between Gebze (near Istanbul) and Izmir (on the Aegean coast), halving the travel time by car which currently exceeds 8 hours.

Astaldi has been present in Turkey since the 1980s. It has already built an important section of the Anatolian motorway (116 km, Gumusova-Gerede section), in addition to the Istanbul Underground (26 km in length and 16 stations) inaugurated in August 2012, the new International Terminal of the Milas-Bodrum airport which became operational in May 2012 and whose management will be carried out by the Astaldi Group until October 2015, and the Bridge over the Golden Horn (*Haliç Bridge*) inaugurated in March 2014.

At present, Astaldi is working in Turkey on the project to build and subsequently manage the Third Bosphorus Bridge (the world's longest and widest suspension bridge, currently under construction) and is engaged in finalizing the financing contract of the concession agreement for the Etlik healthcare facility in Ankara, the largest hospital complex currently under construction in Europe.

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The ASTALDI GROUP is one of Italy's leading General Contractors, and among Europe's top 25 firms in the construction industry, where it also works as sponsor of initiatives in project financing. An international player for 90 years, it addresses the market by developing complex and integrated initiatives 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, facility management, plant engineering, and management of complex systems. Quoted on the stock market since 2002, it holds 92nd place on the top of the global Contractor rankings. It closed the 2014 financial year with a total order backlog, including additional orders secured and in the process of being finalized, exceeding € 28 billion and sales topping about € 2.7 billion. It boasts more than 9,600 employees in Italy, Europe (Poland, Romania and Russia), Turkey, the Middle East (Saudi Arabia), Africa (Algeria), Latin America (Chile, Peru, Venezuela and Central America), and North America (Canada and the USA).

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