



ASTALDI: SIGNING OF CONTRACT FOR CONSTRUCTION OF THE ITALIAN SECTION OF THE BRENNER RAILWAY TUNNEL

Value of works equal to approximately EUR 1 billion

Bolzano, 5 September 2016 – Today, **Astaldi**, leader of the joint venture with a 42.51% interest, also comprising Ghella, Oberosler, COGEIS and P.A.C., signed the contract for performance of the «Mules 2-3» Lot of the Brenner Base Tunnel, with a value of approximately EUR 1 billion, with Brenner Basistunnel (BBT SE).

The contract was signed in the presence of **Raffaele Zurlo and Konrad Bergmeister, CEOs of BBT SE, Filippo Stinellis, CEO of Astaldi Group**, Lorenzo Ghella, Deputy Chairman of Ghella, Stefano Oberosler (Oberosler), Flavio Bertino (COGEIS) and Riccardo Parolini (P.A.C.). Cesare Bernardini and Fabio Romani were also present to represent Astaldi. This formal act follows preliminary awarding of the contract in March 2016 and ratifies the start-up of works.

The contract involves the construction of all underground works of the most important stretch of the Italian section of the Brenner Railway Tunnel, from Mezzaselva (Fortezza) to the Italian border with Austria. The main works involve completion of the exploration tunnel and the two main line tunnels for a total of 23 kilometres to be dug using traditional methods, and 46 kilometres to be dug using mechanised excavation with TBMs. The estimated duration of works is 7 years.

The works will be performed by the joint venture comprising Astaldi (42.51%, lead company), and the Italian companies Ghella (42.49%), COGEIS (5%), Oberosler Cav. Pietro (5%) and P.A.C. (5%).

*«We are proud to be able to contribute to one of the most important works under construction in Europe to date» stated **Filippo Stinellis, CEO of Astaldi Group**. «The Brenner Tunnel, once completed, will be the longest underground railway in the world. The project is a great opportunity for us and for Italy for the employment levels it will guarantee during its construction, but also because it is a pioneering work of engineer that, once completed, will significantly enhance passenger and freight transport through the heart of Europe».*

The Brenner Tunnel has an overall cost of EUR 8.8 billion, 40% of which is funded by the EU and the remaining 60% by funds made available by Italy and Austria (with Italy providing EUR 2.65 billion). The tunnel, which is scheduled to become operational in 2025, will represent the new railway link between Italy and Austria, forming part of the Helsinki-La Valletta Corridor 5. It will be the longest underground railway tunnel in the world with its 64 kilometres of length stretching from Fortezza to Innsbruck. The BBT is primarily intended for freight transportation, allowing a modal shift of traffic from road to rail.

ASTALDI GROUP is one of the leading General Contractors in Italy and one of the top 25 at a European level in the Construction sector where it is also a sponsor of project finance initiatives. It has been active for 90 years at an international level and is present on the market, developing complex and integrated projects involving the design, construction and operation of public infrastructures and large-scale engineering works, mainly in the following segments: Transport Infrastructures, Energy Production Plants, Civil and Industrial Construction and Facility Management, Plant Design and Management of Complex Systems. It has been listed on the Stock Exchange since 2002 and ended 2015 with a total backlog of approximately EUR 29 billion and a turnover of EUR 2.9 billion. It has approximately 11,000 employees in Italy, Europe (Poland, Romania and Russia) and Turkey, Africa (Algeria), North America (Canada and the USA), Latin America (Chile, Peru, Venezuela and Central America), the Middle East (Saudi Arabia and Qatar) and the Far East (Indonesia).

For more information:

ASTALDI

Tel. +39 06.41766360

Alessandra Onorati / Anna Forciniti

External Relations and Investor Relations

investor.relations@astaldi.com

www.astaldi.com

***Italian Media:* IMAGE BUILDING**

Tel. +39 02.89011300

Simona Raffaelli / Alfredo Mele / Annalisa Margheriti

astaldi@imagebuilding.it

***International Media:* FINSBURY**

Edward Simpkins / Benita Barretto

Tel. +44 20 7251 3801

astaldi@finsbury.com