



PRESS RELEASE

S&P DOWNGRADES ASTALDI'S RATING

Rome, 4 September 2018 – Astaldi S.p.A. announces that on September 3, S&P Global Ratings lowered its long-term issuer credit rating on to 'CCC-' (with outlook 'developing') from 'CCC' (with outlook 'developing'). S&P's decision follows the deterioration of the economic situation in Turkey which could affect Astaldi's ability to sell its stake in the Third Bosphorus Bridge's concession asset, and therefore impact the planned capital increase. The developing outlook reflects S&P's view that the agency might raise or lower the Company's rating in the next few quarters, depending on the advancement of the disposal of the concession asset and the capital increase.

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Astaldi Group is a global player in the sector of large and strategic infrastructure projects. With a leading position in Italy, Astaldi is one of the world's top 50 construction firms, one of Europe's top 25 contractors, and is also a sponsor of project finance/PPP initiatives. The Group has 95 years of experience and operates in a wide range of sectors, delivering complex and integrated projects. Designing, building, and operating public infrastructures and large-scale civil engineering works, Astaldi has unrivalled experience in Transport Infrastructure, Energy Production Plants, Civil and Industrial Construction, Facility Management, Plant Engineering, and Management of Complex Systems. In 2017 revenues totalled more than €3 billion, with a total order backlog of over €24 billion. Listed on the Milan Stock Exchange since 2002, Astaldi is headquartered in Italy. With approximately 100 projects in over 20 countries, the Group's 10,500 employees are based mainly in Italy, Europe (Poland, Romania, and Russia) and Turkey, Africa (Algeria), North America (Canada, and the USA), Latin America, and the Far East (Indonesia, India).

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