



MOODY'S DOWNGRADES ASTALDI'S RATING

Rome, 10 September 2018 – Astaldi S.p.A. announces that, as of today's date, the rating agency Moody's Investors Service ("Moody's") has lowered its Corporate Family Rating of Astaldi S.p.A. ("Astaldi") to 'Caa2' from 'Caa1' and its Probability to Default rating to 'Caa2-PD' from 'Caa1-PD'. The outlook on all ratings remains Negative.

Moody's decision reflects increasing likelihood of Astaldi's default primarily owing to further delays in the receipt of a binding offer for the Astaldi's stake in the Third Bosphorus Bridge concession in Turkey, which is the key milestone triggering a number of planned financial strengthening measures to an inadequate liquidity profile with sizeable debt maturities in the coming months.

The maintenance of Negative Outlook reflects the Moody's view that the Group might not be able to execute the envisaged plan on a timely manner or with an outcome that will be below original expectation. According to Moody's, a deterioration of the credit quality of the Government of Turkey (Ba3, Negative) and Turkish lira weakness, which creates pressure on the valuation of Turkish assets, further adds to the uncertainty regarding the success of the envisaged plan.

ooo

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).

FOR FURTHER 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

Giuliana Paoletti / Alfredo Mele

astaldi@imagebuilding.it

International Media: **FINSBURY**

Edward Simpkins

Tel. +44 20 7251 3801

astaldi@finsbury.com