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PRESS RELEASE

INFORMATION REQUESTED BY CONSOB PURSUANT TO ARTICLE 114 OF ITALIAN LEGISLATIVE DECREE NO. 58/1998 (CONSOLIDATED FINANCE ACT)

Rome, 30 April 2020 – Astaldi S.p.A. (hereinafter also “Astaldi” or “Company” or “Parent”) provides the following information at the request of CONSOB¹ pursuant to article 114 of Legislative Decree No. 58/1998 (“Consolidated Finance Act - TUF”).

Introduction

Astaldi’s composition with creditors

As highlighted in the “Information requested by CONSOB pursuant to art. 114 of the Consolidated Finance Act - TUF” already published by the Company in 2019 (“Information”), on 28 September 2018 Astaldi filed an application with the Insolvency Division of the Court of Rome (hereinafter the “Court”) to be admitted to the procedure for composition with creditors pursuant to article 161, subsection 6, of the Italian Insolvency Law, reserving the right to submit a proposal for composition with creditors on a going concern basis pursuant to article 186-*bis* of the Italian Insolvency Law, complete with the documents listed in the second and third subsections of article 161 of the Italian Insolvency Law. The aforementioned Information, as well as a certain number of press releases issued by the Company, should be referred to for more information regarding (i) all the procedural phases for the procedure in progress, as well as (ii) the characteristics of the financial manoeuvre underlying the Plan and the Composition Proposal already disclosed in Astaldi’s press release dated 14 February 2019 and subsequent updates (the “Composition Proposal”).

Moreover, it should be noted that, as a result of the voting procedure that took place at the creditors’ meeting, at 9 April 2020, the Composition Proposal achieved, at first instance, votes in favour for 58.32% of the credits with the right to vote, thus exceeding the majority required for the approval pursuant to art. 177 of the Italian Insolvency Law (see press release issued by the Company on 9 April 2020). The Company expects to receive from the Court a notice regarding the final results of the voting procedure, also in light of the additional votes cast in the twenty days following the date of the above-mentioned meeting, as provided for by art. 178, last subsection, of the Italian Insolvency Law, as well as regarding the date of the judgement sitting for the approval of the composition procedure.

Companies controlled by the Issuer

N.B.I. S.p.A. – As already noted in the above-mentioned Information, on 5 November 2018, N.B.I. S.p.A. (“NBI”, 100% controlled by Astaldi), submitted an application to be admitted to the procedure for composition with creditors, with reservation pursuant to article 161, subsection 6, of the Italian Insolvency Law, prior to submission of a composition proposal and additional documentation provided for by law. The aforementioned Information should be referred to for more information regarding all the procedural phases recorded from 5 November 2018 to 14 November 2019 for the proceedings involving NBI which are still in progress at the date of this press release. Additionally, it should be noted that with a memorandum dated 7 February 2020, NBI informed the Court of Rome of the achievement

¹ Italian Companies and Stock Exchange Commission.

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of the majorities required by the Chilean law for the approval of the domestic debt restructuring proposal submitted in Chile by the company. Subsequently, with decree issued on 26 February 2020 and filed with the Registry of the Court the following day, the Court of Rome admitted NBI to the composition with creditors procedure, ordering the calling of the creditors' meeting on 24 June 2020.

Partenopea Finanza di Progetto S.c.p.A. – As already noted in the above-mentioned Information, on 18 March 2019, Partenopea Finanza di Progetto S.c.p.A. ("PFP", 99.99% owned by Astaldi) started up a procedure at the Court of Naples for composition with creditors "with reservation" pursuant to article 161, subsection 6, of the Italian Insolvency Law, prior to submission of a proposal of composition with creditors and additional documentation provided for by law. The aforementioned Information should be referred to for more information regarding all the procedural phases recorded from 18 March 2019 to 14 November 2019 for the proceedings which are still in progress at the date of this press release. Additionally, it should be noted that (i) with decree issued on 15 January 2020, the Court of Naples admitted PFP to the composition with creditor procedure, ordering the calling of the creditors' meeting on 30 April 2020, date then deferred to 17 June 2020 (ii) with report as per art. 172 of the Italian Insolvency Law, dated 16 March 2020, the relevant Judicial Commissioner expressed a "positive opinion on the plan, both as regards its legal feasibility and as regards its economic feasibility", clarifying that "the plan proposed by PFP appears to boast a substantial rationality and reasonableness and should be deemed feasible and adequate if compared with concretely viable alternatives (bankruptcy)".

Afragola FS S.c.r.l. – As already noted in the above-mentioned Information, on 3 June 2019, Afragola FS S.c.r.l. ("Afragola", 82.54% of which owned by Astaldi and the remaining 17.46% by NBI) started up a procedure at the Court of Rome for composition with creditors "with reservation" pursuant to article 161, subsection 6, of the Italian Insolvency Law, prior to submission of a proposal of composition with creditors and additional documentation provided for by law. The aforementioned Information should be referred to for more information regarding all the procedural phases recorded from 3 June 2019 to 14 November 2019 for the proceedings which are still in progress at the date of this press release. Additionally, it should be noted that with decree issued on 22 January 2020 and filed with the Registry of the Court on 24 January 2020, the relevant Appointed Judge made some comments on the composition proposal submitted by the company, to which Afragola replied, on 25 February 2020, with a clarification memorandum accompanied by an update of the plan, the relevant certification and by additional documents. The updated composition proposal and plan are currently being assessed by the Court of Rome.

Sartori Tecnologie Industriali S.r.l. – Sartori Tecnologie Industriali S.r.l. ("Sartori", 100% controlled by NBI) was put into voluntary liquidation on 10 June 2019. Subsequently, on 7 November 2019, Sartori filed an application for composition with creditors with the Court of Bologna which, on 13 November 2019, accepted said application and granted a deadline up to 11 March 2020 for submitting a composition plan and all the related documents required by law. Following the request made by the company, the Court of Bologna then granted an additional extension up to 11 May 2020; this deadline was ex officio postponed to 14 July 2020 following the COVID-19 health emergency.

3E System S.r.l. – 3E System S.r.l. ("3E System", 100% controlled by NBI) was put into voluntary liquidation on 22 January 2019. Subsequently, on 24 April 2019, 3E System filed an application for composition with creditors with the Court of Bologna which, on 31 October 2019, admitted the company to the liquidation procedure, and the creditors' meeting was scheduled on 5 June 2020. In the meantime, on 20 April 2020, a Report drawn up pursuant to art. 172 of the Italian Insolvency Law and expressing a favourable opinion was issued by the relevant Judicial Commissioner.

a) Net Financial Position of Astaldi S.p.A. and Astaldi Group at 31 December 2019, with highlighting of short-term items separately from medium/long-term items

At 31 December 2019, the Group recorded Net financial debt (as per ESMA memorandum dated 10 February 2005) equal to EUR 2,438.4 million (EUR 2,561.7 million at 30 September 2019) and Comprehensive net financial debt of EUR 2,303.6 million (EUR 2,435.7 million at 30 September 2019).

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On the same date, Astaldi S.p.A. recorded Net financial debt (as per ESMA memorandum dated 10 February 2005) equal to EUR 2,470.9 million (EUR 2,520.6 million at 30 September 2019) and Comprehensive net financial debt of EUR 2,406.8 million (EUR 2,464.2 million at 30 September 2019).

It must be preliminarily noted that, further to submission on 28 September 2018 of the application for admission to the procedure for composition with creditors "with reservation", pursuant to article 161, subsection 6, of the Italian Insolvency Law, the financial liabilities directly referring to Astaldi S.p.A. at said date have been classified among the short-term items of the Net Financial Position.

Please find below a summary of the Net Financial Position at 31 December 2019 of Astaldi Group and Astaldi S.p.A.

Table no. 1 - Net Financial Position of Astaldi Group at 31 December 2019

(EUR/'000)		31/12/2019	30/09/2019 ²
A	Cash and cash equivalents	305,719	203,347
B	Current loan assets	91,351	31,709
C	Bank loans and borrowings	(1,587,873)	(1,520,712)
D	Payables for bonds	(907,446)	(921,988)
E	Other loans and borrowings	(360,823)	(435,299)
F	Current financial debt (C+D+E)	(2,856,141)	(2,878,000)
G	Net current financial debt (A+B+F)	(2,459,071)	(2,642,943)
H	Bonds	(130,572)	(63,808)
I	Other payables	(26,621)	(19,954)
J	Non-current financial debt (H+I)	(157,193)	(83,762)
K	Net financial debt from continuing operations (G+J)	(2,616,264)	(2,726,706)
L	Net financial debt of disposal groups and discontinued operations	177,828	165,009
M	Net financial debt as per ESMA (formerly CESR) memorandum of 10 February 2005 (K+L)	(2,438,436)	(2,561,696)
N	Non-current loan assets	134,865	126,003
O	Comprehensive net financial debt³ (M+N)	(2,303,570)	(2,435,693)

As regards the main changes during Q4 2019, the following must be noted:

- **Cash and cash equivalents** increased by EUR 102.4 million, mainly as a result of the collection of:
 - the first instalment of the Second Tranche of the so-called Pre-deductible Finance⁴ (EUR 50 million);
 - some slow-moving items referring to the Romania area (EUR 85 million);
 - the payments related to the sale of residual shares (capital and shareholders loan) of SAT S.p.A. SPV

² As provided for by IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations, the figures at 30/09/2019 were restated taking into account the provisions contained in the composition procedure regarding the backlog reclassification considering only the geographical areas of strategic interest.

³ It must be noted that the Net Financial Position of the Company and the Net Financial Position of the Group do not take into account, even in comparative terms, the valorisation of derivatives used for hedging which, by their very nature, do not represent financial values.

⁴ Bond loan originally worth EUR 75 million issued on 12 February 2019 (*Euro 75,000,000.00 Super-senior Secured PIYC Floating Rate Notes due 12 February 2022*), subsequently increased and modified up to EUR 190 million on 27 November 2019 (*up to Euro 190,000,000.00 Super-senior Secured PIYC Floating Rate Notes due 12 February 2022*).

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within the framework of what was previously defined in the agreement signed with Equitix fund during 2017 (EUR 9.8 million).

These effects were partially offset by:

- the payment of the corporate borrowing costs mainly attributable to the aforementioned Pre-deductible Finance and the commissions for guarantees (EUR 6.9 million);
 - equity or shareholders loan payments made to the SPVs⁵ of the Concession segment (EUR 5.5 million⁶),
 - the temporary cash use of some Joint Operations operating in Italy and USA Areas (totally amounting to approximately EUR 18 million), which took place pending the certification of the works in progress to be issued by the Customers;
 - the payments made in Chile (EUR 4.3 million) for the payment of the second instalment related to the debt restructuring agreement of the local branch.
- **Gross Financial Debt** increased by EUR 51.6 million, mainly due to the effect of the use of the first instalment related to the Second Tranche of the Pre-deductible Finance (as identified below), in addition to the relevant interest still to be paid. As regards the Pre-deductible Finance, the following should be noted:
 - on 3 October 2019, Salini Impregilo S.p.A. – through Beyond S.r.l. – purchased 100% of the First Tranche of the aforementioned Bond Loan outstanding at the date,
 - Astaldi's Board of Directors, on 21 November 2019, and subsequently the Meeting of the holders of the bond mentioned above on 27 November 2019, taking into account the prior authorisation of the Court of Rome, Insolvency Division, approved some changes to the regulations of the aforementioned Bond Loan, including the increase of the bond maximum nominal value up to EUR 190 million, in order to allow Astaldi to issue, in one or more tranches, additional bonds up to a maximum of EUR 115 million (the "Second Tranche"),
 - on 27 November 2019, Beyond S.r.l. and illimity Bank S.p.A executed a contract with Astaldi, under which they committed themselves to underwrite the Second Tranche, in one or more instalments,
 - on 2 December 2019, the Company issued a first instalment of the Second Tranche for an amount equal to EUR 50 million, which was fully underwritten by illimity;
 - **Loan assets** increased mainly in relation to (i) the short-term temporary use of the cash surplus referred to the project for the construction of the Naples-Bari HS/HC Railway Line, Apice-Hirpinia Section (EUR 47.1 million), as well as for (ii) the additional semi-equity payments (planned and made for the reporting quarter) regarding the Concession segment and mainly in favour of Linea M4 S.p.A. and Sociedad Concesionaria Nuevo Pudahuel S.A. special purpose vehicles.

⁵ Special Purpose Vehicle, i.e. the concession holders.

⁶ Referring to the concession holders: Linea M4 S.p.A., for the Line 4 Project of Milan Underground; Sociedad Concesionaria Nuevo Pudahuel S.A., for the Arturo Merino Benítez International Airport Project in Santiago, Chile; Sociedad Concesionaria Aguas de Punilla S.A., for La Punilla Hydroelectric Project.

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Table no. 2 - Net Financial Position of Astaldi S.p.A. at 31 December 2019

(EUR / '000)		31/12/2019	30/09/2019 ⁷
A	Cash and cash equivalents	243,348	139,116
B	Current loan assets	133,206	79,692
	<i>of which from subsidiaries</i>	61,876	62,430
C	Bank loans and borrowings	(1,473,081)	(1,445,145)
D	Payables for Bonds	(907,446)	(921,988)
E	Other loans and borrowings	(493,717)	(457,935)
	<i>of which to subsidiaries</i>	(74,128)	(74,852)
F	Current financial debt (C+D+E)	(2,874,243)	(2,825,068)
G	Net current financial debt (A+B+F)	(2,497,688)	(2,606,260)
H	Bonds	(130,572)	(63,808)
I	Other non-current financial liabilities	(19,275)	(12,946)
J	Non-current financial debt (H+I)	(149,847)	(76,754)
K	Net financial debt from continuing operations (G+J)	(2,647,535)	(2,683,014)
L	Net financial position of disposal groups and discontinued operations	176,637	162,450
M	Net financial debt as per ESMA (formerly CESR) memorandum of 10 February 2005 (K+L)	(2,470,898)	(2,520,564)
N	Non-current loan assets	64,054	56,360
	<i>of which from subsidiaries</i>	21,078	16,310
O	Comprehensive net financial debt (M+N)	(2,406,844)	(2,464,205)

Additionally to what was outlined regarding the Group's Financial Debt, as regards Astaldi S.p.A. it should be noted the increase in short-term loans and borrowings attributable to the enforcement of some corporate guarantees issued in favour of the subsidiaries *(i)* Astaldi Construction Corporation (road projects in Florida) for EUR 29 million, *(ii)* Astaldi Canada Inc. (Muskrat Falls Hydroelectric Project in Canada) for EUR 34.3 million and *(iii)* Afragola S.c.r.l. (Naples-Afragola HS/HC Railway Station) for EUR 9.6 million. Moreover, it is pointed out that said liabilities had been already included in the schedule of liabilities listed in the composition plan submitted by the Company to the Court of Rome within the composition with creditors procedure on a going concern basis currently pending.

Furthermore, it must be noted that the Net Financial Position of Astaldi S.p.A. at 31 December 2019 does not reflect the effects of the potential assets of which the Parent could benefit as a result of the recourse and/or subrogation, should said actions be performed, in relation to enforcements experienced for guarantees issued in the interest of investees. The current uncertainties linked to actual performance of the above-mentioned composition proposal and, more generally, to Astaldi Group's overall financial context would not make it possible – in the Management's opinion – to formulate a reliable estimate of these potential assets given the current situation.

⁷ As provided for by IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations, the figures at 30/09/2019 were restated taking into account the provisions contained in the composition procedure regarding the backlog reclassification considering only the geographical areas of strategic interest.

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It must also be noted that the values listed in the Net Financial Position of Astaldi S.p.A. and the Group are management-related items given that they have not been brought the Company's Board of Directors attention.

b) Overdue debts of Astaldi S.p.A. and Astaldi Group at 31 December 2019, split according to type (financial, commercial, tax, social security and due to employees) and any related action taken by creditors.

The overdue debts of Astaldi Group and Astaldi S.p.A. at 31 December 2019 are shown below.

Overdue debts of Astaldi S.p.A.⁸ at 31 December 2019

As known, Astaldi S.p.A. filed an application for admission to the procedure for composition with creditors pursuant to article 161, subsection 6, of the Italian Insolvency Law and hence, in accordance with specific law provisions in this regard, creditors by means of title or previous cause at the same date cannot start or continue with executive and interim actions on the debtor's assets from the date of publication of the appeal in the companies register and up to the moment when the decree approving the composition with creditors becomes definitive.

Please find below a summary of the overdue debts of Astaldi S.p.A. at 31 December 2019.

Table no. 3 - Overdue debts of Astaldi S.p.A. at 31 December 2019

<i>EUR / '000.000</i>	<i>31/12/2019</i>
Trade payables	393.38
Financial liabilities	2,693.93
Tax expense	30.15
Amounts due to social security institutions	9.94
Amounts due to employees and assistants	13.16
Hedging derivatives	7.84
Intercompany payables	155.67
Other liabilities	14.50
Total	3,318.57

As regards actions taken by creditors with regard to commercial relations arising subsequently to the application for admission to the composition procedure, it must be noted that at the reporting date, an injunction for a sum equal to approximately EUR 1.5 million had been issued by an Italian supplier. In this regard, it must be noted that negotiations with the counterparty are underway with the aim of compromising the respective positions in order to define the sums actually due and relative terms of repayment.

Overdue debts of subsidiaries and joint operations at 31 December 2019

Please find below a summary of the overdue debts of subsidiaries and joint operations at 31 December 2019.

⁸ Payables referable to Joint Operations are not included since they are reported below separately.

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Table no. 4 - Overdue debts of Subsidiaries and Joint Operations at 31 December 2019

<i>(EUR / '000,000)</i>	NBI S.p.A.	Afragola FS S.c.r.l.	Other subsidiaries	Joint Operations
Trade payables	56.8	24.6	72.8	114.3
<i>of which due since less than 3 months</i>	n.a.	n.a.	20.7	28.5
Financial liabilities	26.9	0	38.2	39.3
<i>of which due since less than 3 months</i>	n.a.	n.a.	1	29.3
Tax expense	0.6	0.2	0.6	0
<i>of which due since less than 3 months</i>	n.a.	n.a.	0	0
Amounts due to social security institutions	0.9	0	0.2	0.4
<i>of which due since less than 3 months</i>	n.a.	n.a.	0	0.4
Amounts due to employees	1.3	0	0	0.3
<i>of which due since less than 3 months</i>	n.a.	n.a.	0	0.3
Total overdue debts	86.5	24.8	111.8	154.3

As regards actions taken by the creditors of the other Subsidiaries and Joint Operations, it must be noted that at 31 December 2019, some legal action had been taken by said creditors (payment orders and/or collection notices) with regard to trade relations. The aggregate value of these debt amounts to approximately EUR 3.2 million⁹.

c) Main changes in transactions involving related parties of Astaldi S.p.A. and Astaldi Group with regard to the last annual financial report approved pursuant to article 154-ter of the Consolidated Finance Act

In addition to what has already been noted with regard to Information already produced by the Company pursuant to article 114 of the Consolidated Finance Act with reference to 2018 and the first three quarters of 2019, during Q4 2019 the following industrial activities related to the development of construction works performed by the Company (including through special Joint Operations set up with other partners) on behalf of the SPVs in the Concessioni₁₀ Segment continued. Instead, as regards consortium costs charged by the so-called special purpose vehicles (consortium companies and consortia), also during Q4 2019, the works of the associate Brennero Tunnel Construction S.c.r.l. (for the Brenner Base Tunnel project, Lot Mules 2-3, in Italy) and of the subsidiary Sirjo S.c.p.a. (SS-106 Jonica National Road Lot DG-41 also known as Mega-lot 3), and – as regards the Operation & Maintenance segment – the activities of GE.SAT S.c.r.l. (Four Tuscan Hospitals in Italy) continued. Note must also be taken of the additional payments made to the SPVs Linea M4 S.p.A. (EUR 2.4 million) and Sociedad Concesionaria Nuevo Pudahuel S.A. (EUR 1.8 million) applied to the subordinated loan (semi-equity) provided for in the relevant concession contracts.

⁹ Balances referable to Other Subsidiaries undergoing composition with creditors are not included

¹⁰ Mainly referring to Line 4 of Milan Underground in Italy (Consorzio MM4) and Etlik Integrated Health Campus in Ankara, Turkey (Ankara Etlik Hastane A.S.).

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d) Compliance with covenants, negative pledges and all other debt clauses of Astaldi Group entailing limitations on the use of financial resources, with listing at 31 December 2019 of the level of compliance with said clauses

Submission of the application for composition with creditors has entailed the occurrence of a significant event pursuant to existing loan and bond loan contracts on said date and, in some cases, has led to forfeiture of the benefit of the term of the relative contracts. Moreover, it must be noted that the specific provisions of articles 55 and 169 of the Italian Insolvency Law would mean that the financial debts of Astaldi could be taken as overdue from the date of submission of the appeal, regardless of the relative contractual provisions.

Instead, with regard to the bond loan originally worth EUR 75 million issued on 12 February 2019 (*Euro 75,000,000.00 Super-senior Secured PIYC Floating Rate Notes due 12 February 2022*), subsequently increased and modified up to EUR 190 million on 27 November 2019 (up to *Euro 190,000,000.00 Super-senior Secured PIYC Floating Rate Notes due 12 February 2022*), it must be noted that the latter – while not entailing the application of financial covenants – contains a negative pledge clause and a limitation of the undertaking of additional debt, save for some specific exceptions provided for in the relative bond loan regulations. Furthermore, the use of financial resources (so-called use of proceed) arising from said bond loan is only allowed within the limits set down in the authorisation provided by the Court of Rome pursuant to article 182-*quinquies*, subsection 3, of the Italian Insolvency Law. At 31 December 2019 said clauses resulted to be complied.

e) State of implementation of any business and financial plans, with highlighting of differences between final figures and forecasts.

On 4 February 2020, within the preliminary management checks related to the progress of the plan, the Company confirmed the substantial alignment over the plan of the economic, financial and commercial projections with the plan underlying the composition proposal submitted to the Court of Rome, highlighting, inter alia, the consistency between the estimates contained in the composition plan and the order backlog at 31 December 2019, exceeding EUR 6.5 billion, also thanks to the contracts secured in 2019 equal to over EUR 900 million (see press release dated 4 February 2020).

As regards these evaluations, the Company specifies that any impacts on the performance expectations that may result from the current COVID-19 health emergency are currently being assessed. In relation to this, since the situation is constantly evolving, it is still not possible to make reliable forecasts of the effects of this emergency on 2020 operations and results. However, based on the information available to date, it is deemed that even in this context the substantial alignment over the time span of the plan of the economic, financial and commercial projections can be confirmed.

Moreover, it is recalled that as disclosed by the Company, in March 2020 Astaldi finalised the sale of its interest in the asset relative to the concession for the construction and operation of the Northern Marmara Highway (the “Third Bosphorous Bridge”), in Turkey (see press release dated 19 March 2020). It should be noted that the Third Bosphorous Bridge is the first asset sold among those that will be subject to sale (“Dedicated Assets”) for satisfying unsecured creditors through the assignment of Participative Financial Instruments (“PFIs”) according to the arrangements provided for in the Composition Plan. In fact, it is recalled that after the approval of the composition, PFIs shall be assigned to unsecured creditors, entitling them to be included in the net revenue resulting from the liquidation of the Dedicated Assets.

Lastly, as already highlighted in the introduction of this information, it is recalled that as a result of the voting procedure that took place at the creditors’ meeting, at 9 April 2020, the Composition Proposal submitted by the Company achieved, at first instance, votes in favour for 58.32% of the credits with the right to vote, thus exceeding the majority required for the approval pursuant to art. 177, of the Italian Insolvency Law.

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All the press releases mentioned herein are also available on the Company's website www.astaldi.com, in the section *Media-Press releases*.

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STATEMENT OF MANAGER IN CHARGE OF FINANCIAL REPORTING PURSUANT TO ARTICLE 154-BIS, SUBSECTION 2, OF THE CONSOLIDATED FINANCE ACT

The Manager in Charge of Financial Reporting Paolo Citterio, hereby declares, pursuant to subsection 2 of article 154-bis of Legislative Decree No. 58/1998 (Consolidated Finance 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 Contractors worldwide in the field of complex and strategic infrastructure projects. Active for 95 years at an international level, the Group develops initiatives within the fields of design, construction and management of public infrastructures and large civil engineering works, mainly in the areas of Transportation Infrastructures, Energy Production Plants and Civil and Industrial Buildings, Facility Management, Plant Design and Engineering and Complex Systems Management. Listed on the Milan Stock Exchange since 2002, Astaldi is based in Italy and operates mainly in Europe (Poland, Romania) and Turkey, Africa (Algeria), North America (Canada and the United States) and Latin America. On 28 September 2018, the Company filed an application with the Court of Rome for admission to the composition with creditors procedure pursuant to Article 186-bis, Royal Decree no. 267 of 16 March 1942, as amended and supplemented; this application was accepted on 5 August 2019 and the procedure is still pending.

FOR FURTHER INFORMATION:

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