



BREAKTHROUGH CEREMONY FOR MONTE OLIBANO TUNNEL ON THE CUMANA RAILWAY LINE

The tunnel, built by Astaldi Group, allows for the upgrading and expansion of a strategic transport infrastructure for the metropolitan area of Naples and for the whole Phlegrean catchment area

Naples, 2 July 2020 – The breakthrough ceremony for Monte Olibano tunnel, which forms part of the project to upgrade and expand the Cumana Railway, was held this morning in Naples and was attended by **Vincenzo De Luca, President of Campania Region, Vincenzo Figliolia, Mayor of Pozzuoli, Umberto De Gregorio, Chairman of EAV**, as well as **Paolo Astaldi, Chairman of Astaldi Group**, and **Filippo Stinellis, CEO of Astaldi Group**.

The new tunnel forms part of the project to double the Cumana Railway line along a section measuring approximately 5 km and includes, inter alia, works to adjust the route of the old single-track Monte Olibano tunnel, construction of new stations in Pozzuoli and Cantieri, updating of Gerolomini station and works to double the railway track for the Dazio-Cantieri section. Performance of these works will make it possible to finally complete doubling of the railway line, allowing for an underground-style transport service on the complete Cumana line, with a high frequency of trains and high safety standards. Completion of the planned upgrading and expansion of the railway is scheduled for June 2023. The network, which comprises the Cumana and Circumflegrea lines and 33 stations, serves the whole of the western part of the Naples metropolitan area and the Phlegrean catchment area, a highly-populated area that is set to expand even further as a result of the constant growth of housing and tourism.

The Cumana line, which is currently being upgraded, links the centre of Naples with the municipality of Bacoli along a route of approximately 20 km in length, running through the city's urban fabric (Montesanto, Corso Vittorio Emanuele, Fuorigrotta, Bagnoli), as well as a number of towns in the Phlegrean area such as Pozzuoli, Arco Felice, Lucrino, Baia, Fusaro and Torregaveta.

Paolo Astaldi, Chairman of Astaldi Group stated: "Today is an important day for Astaldi Group and for the Cumana Railway. As regards the Group, breakthrough of Monte Olibano tunnel offers proof of the group's viability and overcoming of the crisis it has experienced. As for the project, today sees the creation of the conditions for final completion of upgrading of the Cumana line. Today's ceremony is possible thanks to the efforts of recent months and the successful collaboration with authorities, institutions, workforce and suppliers which allowed for the works to go ahead in such a difficult period as the current emergency Italy is experiencing. This was done while fully complying with the strictest procedures adopted to protect the health and safety of employees, contractors, suppliers and customers which is an absolute priority for our Group".

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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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