



PRESS RELEASE

ASTALDI: CONSOLIDATED MANAGEMENT FIGURES AT 30 JUNE 2020 ORDER BACKLOG OF EUR 7.7 BILLION REVENUE OF EUR 634 MILLION

- Consolidated Management Figures at 30 June 2020
 - Consolidated Management Figures related to the Scope of Continuity:
 - Order backlog: EUR 7.7 billion¹, of which EUR 6.4 billion for Construction and EUR 1.3 billion for O&M activities²
 - Total Revenue: approximately EUR 634 million
 - EBITDA: EUR 30 million
 - Adjusted EBIT: approximately EUR 22 million³
 - EBIT: approximately 10 million
 - Net Financial Debt: negative for EUR 2,371 million (before restructuring of debt exposure)⁴
 - Indicative estimate of Pro-forma Net Financial Debt: positive and equal to approximately EUR 160 million⁵

¹ Order backlog related to construction and O&M activities only referable to the Scope of Continuity, as defined in the Composition Plan.

² Operations and Maintenance.

³ Adjusted EBIT calculated excluding the non-recurring costs related to the composition procedure for the half year in question from EBIT.

⁴ The Net Financial Debt, as represented, does not include the effects of the restructuring of debt exposure resulting from the approval of the Composition that took place with decree of the Court of Rome published on 17 July 2020.

⁵ The pro-forma indicative estimate, as represented, is functional to represent, with regard to the Net Financial Debt at 30 June 2020, according to evaluation criteria consistent with historical data and in compliance with the reference legislation, the main effects of the equity strengthening transactions envisaged in the Composition Proposal and of the establishment of the Liquidation Perimeter and related restructuring of debt exposure, after payment of privileged and pre-deductible debts. It should be noted that the pro-forma information represents a simulation provided only for describing the possible effects related to the aforementioned transactions and since they are constructed to retroactively reflect the effects of following transactions, despite the observance of the commonly-accepted rules and the use of reasonable assumptions, shows the limits related to their intrinsic nature. The pro-forma information does not represent in any form a forecast on the future trend of the Company's equity, financial and economic position and cash flows, and therefore it should not be used in this sense.

- **Updates on performance of Composition**

- The Court of Rome has approved Astaldi's Composition
 - Decree published on 17 July 2020, with immediate effect
 - The establishment of the Liquidation Perimeter (to be used to repay Unsecured Creditors) and the appointment of Claudio Sforza as Representative in charge of managing and selling the assets included in the Liquidation Perimeter, have become effective
- General and Extraordinary General Shareholders' Meeting called for 31 July 2020 to approve 2018 and 2019 Financial Statements and to follow up on activities related to the Composition

Rome, 27 July 2020 – The Board of Directors of Astaldi S.p.A. met today to examine and take note of some consolidated management figures at 30 June 2020, for which auditing by the Independent Auditors is still to be made.

Consolidated Management Figures at 30 June 2020

The Consolidated Management Figures at 30 June 2020 confirm the restart of business activities referred to the so-called Scope of Continuity which comprises all EPC⁶ contracts, O&M⁷ activities and some smaller concessions, identified as necessary for the continuation of business activities in relation to the Plan forming the basis of the Composition Proposal.

At 30 June 2020, at a consolidated level, the Management Figures show the following:

- Total Revenue: approximately EUR 634 million
- EBITDA: EUR 30 million
- Adjusted EBIT⁸: approximately EUR 22 million, not including EUR 12 million of non-recurring costs related to the Composition procedure for the half-year
- EBIT: approximately 10 million
- Net Financial Debt⁹: negative for EUR 2,371 million (before restructuring of debt exposure).
- Indicative estimate of Pro-forma Net Financial Debt: positive and equal to approximately EUR 160 million¹⁰.

The Group's Order Backlog at 30 June 2020 was estimated at EUR 7.7 billion, EUR 6.4 billion (83% of the total) of which for Construction activities and EUR 1.3 billion (17% of the total) for O&M activities. The figure for the period includes New Orders totalling EUR 441 million, mainly referring to Lot 5 of the Sibiu-Pitesti Motorway in Romania.

⁶ Engineering, Procurement and Construction

⁷ Operations and Maintenance.

⁸ Adjusted EBIT calculated excluding the non-recurring costs related to the composition procedure for the half year in question from EBIT.

⁹ Cf. note 4 above.

¹⁰ Cf. note 5 above.

It should be noted that the Consolidated Management Figures and the above-mentioned information are drawn from unaudited management figures and prepared by the Company for the exclusive purpose of providing the Board of Directors an indication regarding the development of activities. Said information could vary, even significantly, on the outcome of the Independent Auditors' activities, as well as of adjustments that may prove necessary for final approval by the Board of Directors.

It is planned that the Board of Directors called to approve the Interim Financial Report at 30 June 2020 will meet in September 2020.

Updates on performance of Composition

As already announced by the Company, the Court of Rome finally approved Astaldi's Composition with creditors on a going concern basis with an approval decree issued on 17 July 2020. The approval decree is not subject to claims and hence can be taken as irrevocable and with immediate effect.

It is recalled that, in the assumption of the Composition approval, on 24 May 2020 the Board of Directors established the Liquidation Perimeter and approved the assignment to Mr. Claudio Sforza, who will act as Representative of the Liquidation Perimeter in the interest of Unsecured Creditors; said assignment was signed and made effective. Furthermore, it is recalled that the net income resulting from the liquidation of the assets segregated in the Liquidation Perimeter shall be used to satisfy Unsecured Creditors, according to the terms and conditions provided for in the Composition.

The Company also recalls that the General and Extraordinary General Shareholders' Meeting has been called for 31 July 2020 to approve the 2018 and 2019 Financial Statements and to follow up on activities related to the Composition. The notice calling the Shareholders' Meeting and the Reports detailing the items on the agenda, together with the Annual Financial Reports, Annual Reports on Corporate Governance and Ownership Structure and the Report on Remuneration Policy and Fees Paid for 2018 and 2019 have been made available on the website www.astaldi.com (Governance–Shareholders/Bondholders Meetings), in accordance with the terms and procedures provided for by law.

Pursuant to article 83-*sexies* of the Consolidated Finance Act (TUF), participation and voting in the Shareholders' Meeting may take place only through the Appointed Representative, i.e. Computershare S.p.A., whom holders of voting rights may grant proxy to, in accordance with the terms and procedures detailed in the notice of call which should be referred to.

ooo

Astaldi would like to point out that the Consolidated Management Figures at 30 June 2020 included herein:

- (i) refer to Astaldi's scope of continuity envisaged in the Composition with creditors and with reference to which the Capital Increase subscribed by Webuild S.p.A. will take place;*
- (ii) refer to operations and are not statements of financial position or income statements approved by the Company's Board of Directors and, hence, have not been subjected to any certification by the Company's independent auditors. These results do not represent, nor do they intend to represent Astaldi's financial, economic and capital position, or an estimate of the Group's actual results for the period in question;*
- (ii) do not represent, nor do they intend to represent the Company's consolidated financial, economic and capital situation at the date shown, but simply provide a general indication of the Company's possible progress.*

ooo

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, America (Chile, Canada, the United States and Paraguay) Africa (Algeria) and Asia (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

IMAGE BUILDING

Tel. +39 02.89011300

Giuliana Paoletti / Alfredo Mele

astaldi@imagebuilding.it