



PRESS RELEASE

**COMPLETED THE CAPITAL INCREASES RESERVED TO WEBUILD S.P.A. AND TO
THE COMPANY'S UNSECURED CREDITORS**

**COMPLETED THE ASSIGNMENT OF NEW SHARES AND EQUITY-LIKE FINANCIAL
INSTRUMENTS TO UNSECURED CREDITORS**

ISSUED AND ASSIGNED ANTI-DILUTIVE WARRANTS AND LENDER WARRANTS

**MODIFICATION OF THE SHARE CAPITAL AMOUNT AND OF ISSUED SHARES
PURSUANT TO ART. 85-BIS OF CONSOB REGULATION NO. 11971/99**

Rome, 6 November 2020 – Astaldi S.p.A. (“**Astaldi**” or the “**Company**”) announces that on today's date the capital increases reserved to Webuild S.p.A. (“**Webuild**”) and to the Company's unsecured creditors respectively, as provided for in the composition proposal approved by the Court of Rome with decree published on 17 July 2020 and passed by the Extraordinary Shareholders' Meeting on 31 July 2020, have been completed.

In particular, the Company has completed : (i) the capital increase, with exclusion of pre-emption rights pursuant to art. 2441, subsection 5, of the Italian Civil Code, reserved for subscription by Webuild, through the issue of 978,260,870 new shares (“**Webuild Capital Increase**” and the “**New Shares**”); and (ii) the capital increase, with exclusion of pre-emption rights pursuant to art. 2441, subsection 5, of the Italian Civil Code, reserved for subscription by Astaldi S.p.A.'s unsecured creditors as a conversion of their claims vis-à-vis Astaldi, through the issue of 399,782,755 new shares (the “**Capital Increase for Conversion**” and the “**New Conversion Shares**”). The New Shares and the New Conversion Shares have been fully subscribed and paid up on today's date and have been automatically admitted to trading on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. pursuant to art. 2.4.1 of Borsa Rules, like those currently outstanding. For more information, reference should be made to the details contained in the Prospectus approved by CONSOB with notice no. 1075426/20 of 28 October 2020 and published on 29 October 2020 in accordance with the applicable law. The New Conversion Shares were assigned to unsecured creditors in the ratio of 12.493 share for every 100 Euro of unsecured credit due vis-à-vis Astaldi, as provided for in the composition proposal.

Furthermore, according to resolution of the Board of Directors on 24 May 2020, on today's date the Company issued n. 3,199,975,846 equity-like financial instruments pursuant to art. 2447-ter, subsection 1, lett. e), of the Italian Civil Code in favour of Astaldi's unsecured creditors. These equity-like financial instruments give each holder the right to receive distribution from the net proceeds resulting from the liquidation of the assets included in the liquidation perimeter set up with the afore-mentioned resolution (the “**SFPs**”). SFPs were assigned in the ratio of 1 SFP for every Euro of unsecured credit allocated to the liquidation perimeter, as provided for in the composition proposal.

Moreover, the Company, on today's date, implementing the relevant resolutions of the Extraordinary Shareholders' Meeting held on 31 July 2020, completed:

- (i) the issue and freely assignment to Webuild of n. 80,738,448 warrants (the “**Anti-Dilutive Warrants**”) that assign to Webuild the right to the free assignment of a maximum number of 80,738,448 Astaldi’s ordinary shares, with no nominal value (so-called “bonus shares”) in the ratio of 1 newly-issued share for every 1 Anti-Dilutive Warrant exercised. Webuild may exercise the Anti-Dilutive Warrants from the day of registration in the Companies Register of the above-mentioned Shareholders’ Meeting resolution and until the day of the deadline of the tenth year following that day. To serve the exercise of the Anti-Dilutive Warrants, the Extraordinary Shareholders’ Meeting of 31 July 2020 approved the issue of a maximum number of 80,738,448 shares with no nominal value (so-called bonus shares), without any modification of the share capital amount, and this in the amount of 1 Share for every 1 Anti-Dilutive Warrant to be subscribed;
- (ii) the issue and freely assignment of n. 79,213,774 warrants (the “**Lender Warrants**”) in favour of Unicredit S.p.A., Intesa Sanpaolo S.p.A., SACE S.p.A., BNP Paribas S.A., Banca Monte dei Paschi di Siena S.p.A. and Banco BPM S.p.A. (the “**Lending Banks**”), which give the right to subscribe newly-issued shares in the ratio of 1 share for every 1 Lender Warrant exercised. The Lending Banks may exercise the Lender Warrants within the deadline of three years from the registration date of the afore-mentioned Shareholders’ Meeting resolution with the Companies Register, subscribing the relevant shares at any time up to the expiry of the above-mentioned deadline. To serve the exercise of the Lender Warrants, the Extraordinary Shareholders’ Meeting of 31 July 2020 approved a capital increase for cash, in one or more tranches, with exclusion of pre-emption rights pursuant to article 2441, subsections 5 and 6, of the Italian Civil Code, for a total maximum amount of EUR 18,219,168, including the premium, to be performed by issuing a maximum of 79,213,774 conversion shares, with no nominal value, at a unit price of EUR 0.23.

SFPs, Anti-Dilutive Warrants and Lender Warrants are not and will not be listed on any regulated market or other multilateral organised trading facility.

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Communication pursuant to articles 84, subsection 1, 85-bis, subsection 1, 85-bis, subsection 4-bis, of Issuer Regulation, art. 2.6.2, subsection 1, letter a), of Regulation of Markets organised and managed by Borsa Italiana S.p.A.

The new composition of Astaldi S.p.A.’ share capital, fully subscribed and paid in as of today’s date, following the implementation of Webuild Capital Increase and Capital Increase for Conversion, as better described above is reported below.

	Current Share Capital Amount	Current	Current	Previous Share Capital Amount	Previous	Previous
	Euro	Number of Shares	Number of Voting Rights	Euro	Number of Shares	Number of Voting Rights
Total	339,460,378.93	1,475,914,691	1,527,958,679	22,510,345.00	97,871,066	149,915,054*
Ordinary	339,460,378.93	1,475,914,691	1,527,958,679	22,510,345.00	97,871,066	149,915,054*

* This value of the number of voting rights takes into account the cancellation of 553,834 treasury shares occurred on 23 September 2020

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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.

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