

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF THE HOLDERS OF THE NOTES DENOMINATED "€140,000,000 4,875 PER CENT. EQUITY-LINKED NOTES DUE 2024" (ISIN CODE: XS1634544248) AND THE NOTES DENOMINATED "€750,000,000 7,125% SENIOR NOTES DUE 2020" (ISIN CODES: XS1000393899 AND XS1000389608) ISSUED BY ASTALDI S.P.A.. THE NOTEHOLDERS ARE THEREFORE INVITED TO CONSULT IMMEDIATELY FINANCIAL AND LEGAL ADVISORS ON THE ACTIONS TO BE TAKEN, INCLUDING ANY TAX CONSEQUENCES.



NOTICE TO THE HOLDERS OF THE NOTES

"€140,000,000 4.875 PER CENT. EQUITY-LINKED NOTES DUE 2024"

(ISIN: XS1634544248)

AND

"EURO 750,000,000 7.125% SENIOR NOTES DUE 2020"

(ISIN: XS1000393899 AND XS1000389608)

ISSUED BY ASTALDI S.P.A.

PRESS RELEASE

**VOTES EXPRESSED IN THE CONTEXT OF THE CONSENT AND PROXY SOLICITATION
(SOLLECITAZIONE DI DELEGHE DI VOTO E CONSENSI)**

Rome, 26 February 2020 – Astaldi S.p.A. ("**Astaldi**" or the "**Company**"), in its capacity as promoter of the consent and proxy solicitation (*sollecitazione di deleghe di voto e consensi*), promoted on a voluntary basis, in accordance with Articles 136 and following of Legislative Decree of 24 February 1998, No. 58, as subsequently amended (the "**TUF**"), as well as Articles 135 and following of the Consob Regulation No. 11971/1999 of 14 May 1999, as subsequently amended (the "**Issuers Regulation**"), to the extent compatible, in relation to the meetings of the noteholders of the notes "Euro 140,000,000 4.875 per cent. Equity-Linked Notes due 2024" (ISIN: XS1634544248) and "Euro 750,000,000 7.125% Senior Notes due 2020" (ISIN: XS1000393899 and XS1000389608), hereby announces the following, also pursuant to Article 137, paragraph 5, of the Issuers Regulation.

In relation to the Noteholders' Meeting of the "Euro 140,000,000 4.875 per cent. Equity-Linked Notes due 2024" (ISIN: XS1634544248) held yesterday, 25 February 2020, the Company announces that:

- (i) it has received No. 84 valid and effective votes with voting instructions, representing a nominal value of Euro 79,700,000.00, equal to approximately 56.93% of the total notes outstanding;
- (ii) it has not received any formally invalid votes or ineligible votes due to the absence of the intermediary's notification;
- (iii) it has received No. 1 vote by means of electronic voting instructions, representing a nominal value of Euro 30,000.00, equal to approximately 0.02% of the total notes

outstanding, ineligible to vote because they represent an amount of notes lower than the minimum denomination of Euro 100,000.00;

(iv) in relation to the proposed solicited resolution, included in the consent and proxy solicitation information document published by the Company on 16 January 2020, relating to the **“Proposal for a composition with creditors on a direct going concern basis (“concordato preventivo in continuità aziendale diretta”) of Astaldi S.p.A.; related and consequent resolutions”**, on the basis of the votes received by means of a paper proxy solicitation form or electronic voting instructions, it has exercised the following votes:

- votes in favour for a nominal value of Euro 63,800,000.00, equal to approximately 45.57% of the total notes outstanding and 80.05% of the total notes present at the meeting;
- votes against for a nominal value of Euro 15,200,000.00, equal to approximately 10.86% of the total notes outstanding and 19.07% of the total notes present at the meeting;
- votes abstained for a nominal value of Euro 700,000.00, equal to approximately 0.5% of the total notes outstanding and 0.88% of the total notes present at the meeting;

Therefore, the Noteholders' Meeting of the “Euro 140,000,000 4.875 per cent. Equity-Linked Notes due 2024” (ISIN: XS1634544248) has approved, with the required majority, the proposed resolution on the proposal for a composition with creditors on a direct going concern basis of Astaldi, as already communicated by the Company with an *ad hoc* press release, published on 25 February 2020 following the conclusion of the abovementioned Noteholders' Meeting and also available on the Company's website www.astaldi.com (Section "*Media - Press Releases*").

For further details, please see the summary report of the votes at the meeting, which will be made available to the public in the manner and within the term established by law.

In relation to the Noteholders' Meeting of the “Euro 750,000,000 7.125% Senior Notes due 2020” (ISIN: XS1000393899 and XS1000389608), called for yesterday, 25 February 2020, the quorum required for the valid holding of the meeting on first call has not been reached, as already communicated by the Company on the same day with an *ad hoc* press release, also available on the Company's website www.astaldi.com (Section "*Media - Press Releases*").

Please note that, if not amended or revoked, the electronic instructions already submitted or the proxy already granted by way of proxy form (as the case may be) shall remain valid also for the meeting on second call (and, if necessary, for the meeting on third call) and that they may be revoked by 23:59 (CET) on the day prior to the date set for the meeting on the relevant call or amended by 10:00 (CET) on the day prior to the date set for the meeting on the relevant call.

Finally, please note that if you have not already submitted an electronic instruction or granted a proxy by way of proxy form, you may do so until 10:00 (CET) on the day prior to the date set for the meeting on second call (*i.e.* before 10:00 (CET) on 9 March 2020) or, if necessary, on third call.

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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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