Essential information pursuant to Article 122 of Legislative Decree of February 24, 1998 No. 58 ("TUF") and Article 130 of the CONSOB's regulation No. 11971/1999 (the "Issuers' Regulation") as subsequently amended and integrated.

ASTALDI S.P.A.

On February 14, 2019 (the "**Date of the Proposal**"), Astaldi S.p.A. (as referred to under paragraph A) below) ("**Astaldi**" or the "**Company**"), has filed with the competent Court of Rome a request to be admitted to a composition with creditors' proceeding ("*proposta di concordato preventivo con continuità aziendale*") pursuant to Articles 161 and 189-*bis* of the Italian Bankruptcy Law, including the composition with creditors' proposal, the arrangement plan and any further documentation required according to the applicable provisions of law (jointly, the "**Composition with Creditors' Proposal**" or the "**Proposal**"), providing for the implementation of a transaction aimed at strengthening the assets and the financial and economic position of Astaldi, also through the investment of **Salini Impregilo S.p.A.** (as identified under paragraph C) below; "**Salini Impregilo**") into the share capital of the Company (the "**Reserved Capital Increase**") to be carried out in the context of the composition with creditors' proceeding involving Astaldi (the "**Transaction**").

The Proposal is based on an offer presented on the same date by Salini Impregilo, subject, *inter alia*, to the successful outcome of the Proposal, the achievement of the mandatory authorizations provided by the applicable law, the absence of events compromising the implementation of the economic and financial plan concerning Astaldi's business continuity, the contribution by long-term investors participating to the share capital increase through their own financial resources, and the availability assured by the banking sector to grant financing and credit lines in favor of Astaldi in order to stabilize financially and operationally the Company according to the arrangement plan (the "**Salini Impregilo's Offer**" or the "**Offer**").

This essential information is disclosed pursuant to Article 122 of TUF, taking into account that ***(i)*** Salini Impregilo's Offer and, therefore, also the Proposal, contain certain provisions which - upon the occurrence of the aforementioned conditions and in accordance with the terms and conditions set forth more specifically under the Offer - could be regulated by a specific investment agreement (the "**Investment Agreement**") and may be significant pursuant to Article 122, paragraph 1, of TUF (the "**Arrangements**"); ***(ii)*** on February 14, 2019, **FIN.AST. S.r.l.** (as identified under paragraph C) below; "**FINAST**"), in its quality as controlling shareholder of Astaldi, has notified to the Company itself its irrevocable undertaking to adhere to the Proposal and, as a consequence, has undertaken – also pursuant to Article 1381 of the Italian Civil Code – to execute the potential Investment Agreement and implement timely and completely all the corporate resolutions and, more generally, all the required preparatory actions aimed at implementing the overall Transaction, without prejudice to Article 185 of the Italian Bankruptcy Law.

A) COMPANY WHOSE FINANCIAL INSTRUMENTS ARE REGULATED BY THE ARRANGEMENTS

Astaldi S.p.A., with registered office in Rome, at Via Giulio Vincenzo Bona No. 65, registered in the Companies' Register of Rome with No. 152353, Tax Code No. 00398970582, VAT No. 00880281001, with a share capital equal to Euro 196,849,800.00, fully paid-in, whose shares are listed on the MTA ("*Mercato Telematico Azionario*") organized and directed by Borsa Italiana S.p.A..

B) SHARES SUBJECT TO THE ARRANGEMENTS

The Arrangements concern all the shares of Astaldi held, directly and indirectly, by FINAST as of the date in which the Arrangements should become effective.

At the Date of the Proposal:

- **(i)** FINAST holds ***(1)*** directly, No. 39.605.495 shares of the Company, representing 40.239% of the share capital of Astaldi and entitling to 52.646% of the voting rights, and ***(2)*** indirectly, No. 12.327.967 shares of the Company through Finetupar International S.A. – a company incorporated and existing under the law of Luxembourg, with registered office in Luxembourg, at Route d'Esch 412F, 2086, registered in the competent Companies' Register with No. B40259 – representing 12.525% of the share capital of Astaldi and entitling to 16.409% of the voting rights;

- **(ii)** Salini Impregilo does not hold any shares of the Company.

For the sake of completeness, please note that, should the Proposal – upon the occurrence of all the requirements and conditions to which the same is subject – be implemented without amendments, Salini Impregilo shall control Astaldi pursuant to Article 93 of TUF, holding 65% Astaldi's share capital following the implementation of the Reserved Capital Increase.

C) PARTIES TO THE ARRANGEMENTS

The Parties of the Arrangements are respectively:

(i) FIN.AST. S.r.l., a limited liability company incorporated and existing under the Italian law, with registered office in Rome (Italy), at Via Panama No. 68, registered in the Companies' Register of Rome with No. 641404, Tax Code No. 06746000154 and VAT No. 00861951002;

(ii) Astaldi S.p.A., a joint stock company incorporated and existing under the Italian law, with registered office in Rome (Italy), at Via Giulio V. Bona No. 65, registered in the Companies' Register of Rome with No. 152353, Tax Code No. 00398970582, VAT No. 00880281001;

(iii) Salini Impregilo S.p.A., a joint stock company incorporated and existing under the Italian law, with registered office in Milan, at Via dei Missaglia No. 97, registered in the Companies' Register of Milan, tax code No. 00830660155, VAT No. 02895590962, with a share capital equal to Euro 544,740,000.00, fully paid-in, whose shares are listed on the MTA ("*Mercato Telematico Azionario*"), organized and directed by Borsa Italiana S.p.A..

As of the Date of the Proposal, FINAST controls Astaldi pursuant to Article 93 of TUF. As already mentioned, should the Proposal – upon the occurrence of all the requirements and conditions to which the same is subject – be implemented without amendments, Salini Impregilo shall control the Company pursuant to Article 93 of TUF.

D) CONTENT OF THE ARRANGEMENTS

The Arrangements, which, although subject to the fulfillment of certain conditions precedent, could be regulated by an Investment Agreement and which may be significant pursuant to Article 122, paragraph 1, of TUF – since they relate to the voting rights of FINAST – concern the approval of the following corporate resolutions:

- (i) the approval of the Reserved Capital Increase, *i.e.* a share capital increase of Astaldi for an amount equal to Euro 225 million, with an issue price equal to Euro 0.230 (twenty three cents), reserved to Salini Impregilo and aimed partially at the payment of preferential and predeductible debts and partially at the business continuity's plan;

- (ii) the approval of the issuing by Astaldi – and consequent granting to the unsecured creditors of the Company itself – of either shares resulting from the partial conversion of receivables and participating financial instruments of Astaldi linked to the liquidation of non-core assets segregated in favor of the aforesaid creditors.

For completeness, it should be noted that FINAST also noticed – with a written declaration addressed to Astaldi and filed with the Court of Rome together with the Proposal – the waiver of the unsecured and subordinated credit pursuant to Article 2497-*quinquies* of the Italian Civil Code, amounting to Euro 20,000,000.00 and due by Astaldi to FINAST as payment for a future capital increase, for an amount not lower than 70% of the credit itself (it remaining understood that – provided that FINAST waives its increased voting rights – the latter shall be entitled to convert the residual 30% portion of the aforementioned credit into ordinary shares of the Company issued in execution of a future capital increase to be resolved by Astaldi following the complete implementation of the Proposal and subsequently to the completion of the restructuring plan).

E) THE ARRANGEMENTS CONCERNING THE INTERIM MANAGEMENT AND GOVERNANCE OF ASTALDI DURING THE COMPOSITION WITH CREDITORS' PROCEEDING

With reference to Astaldi's corporate governance during the period between the filing of the Proposal by Astaldi and its homologation by the Court of Rome (the "**Interim Period**"), it should be noted that the Offer is based, *inter alia*, on the following assumptions:

(i) Salini Impregilo shall have the right to request – at any time during the Interim Period – and obtain that up to 3 (three) non-independent directors of Astaldi – other than the chairman of the board of directors and the chief executive officer – shall immediately cease from their office without charges for Astaldi, and shall be replaced as soon as possible pursuant to Article 2386 of the Italian Civil Code by 3 (three) newly appointed directors. In this regard, according to the Offer, for the sake of clarity, Salini Impregilo specified that it shall not have – nor in fact intends to have – any role in the designation and appointment of the aforementioned new directors, and it has only assumed that the following selection criteria shall apply: **(a)** that the directors to be co-opted in replacement of the resigned directors shall be identified by Astaldi within a range of profiles selected by a leading recruiting company appointed for such purpose by Astaldi itself, and **(b)** that, for the purposes of such selection, the requirements of proven professionalism, experience and primary reputation indicated by Salini Impregilo shall be taken into account in order to facilitate a balanced composition of the management body of the Company, it remaining understood that, in addition to the requirements set forth under the applicable laws and regulations, the aforementioned new directors shall meet the independence requirements provided by the principles and application criteria set forth in the Code of Conduct ("*Codice di Autodisciplina*") of listed companies issued by the Committee for the corporate governance of listed companies, promoted by Borsa Italiana S.p.A. (the "**Code of Conduct**"). In case Salini Impregilo should exercise the aforementioned right, until the date of renewal of the management body, the Board of Directors of Astaldi shall be therefore composed of 9 (nine) directors - 7 (seven) of which shall be independent pursuant to the Code of Conduct – and, at the same time, also the composition of the internal committees of the board of directors (including the related parties' transactions' committee) shall be amended in order to ensure the presence of at least 2 (two) of the newly appointed independent directors in each committee of Astaldi;

(ii) without prejudice to the foregoing, the Offer also assumes that – should the aforesaid operational and governance safeguards prove to be – according to Salini Impregilo's good faith assessment – not suitable, in all or in part, to achieve and preserve, *inter alia*, Astaldi's business continuity – *i.e.* Astaldi's capacity to continue the implementation of its ongoing agreements and relationships and, in particular, the implementation of the existing orders and projects – Salini Impregilo shall be entitled to request and obtain from Astaldi the timely activation of the further governance measures that shall be indicated by Salini Impregilo itself.

F) DURATION OF THE ARRANGEMENTS

The Proposal does not set forth the duration of the Arrangements.

Furthermore, the Proposal is subject to the admission by the Court, the subsequent approval by the majority of the creditors, as well as to the homologation of the same Court in the context of the composition with creditors' proceeding; through these steps, the proceeding's bodies could require Astaldi to make amendments to the Proposal; Salini Impregilo shall be entitled to freely evaluate such amendments and to assess their consistency with the essential requirements and conditions set forth under Salini Impregilo's Offer.

As it generally happens for this kind of transactions, currently there is no certainty that the Proposal shall be eventually approved, nor that Salini Impregilo's Offer shall be actually implemented.

Therefore, it is not possible to provide a detailed evaluation regarding the timing of the completion of the Transaction and the implementation of the Arrangements, indicatively expected within 2020.

G) DISCLOSURE OF THE EXTRACT AND COMPANIES' REGISTER OFFICE

The extract pursuant to Article 122, paragraph 1, letter b) of TUF and Article 129 of the Issuers' Regulation has been published on the newspaper "*Milano Finanza*" on February 19, 2019. A copy of the Offer's sections regarding the Arrangements has been filed with the office of the Companies' Register of Rome on February 19, 2019.