



**AMENDMENT TO THE TERMS AND CONDITIONS OF THE SUPER-SENIOR NOTES
DENOMINATED “UP TO EURO 190,000,000.00 SUPER-SENIOR SECURED PIYC
FLOATING RATE NOTES DUE 12 FEBRUARY 2022” (ISIN: IT0005359267)**

Certain amendments to the terms and conditions of the super-senior notes denominated “Up to Euro 190,000,000.00 Super-senior Secured PIYC Floating Rate Notes due 12 February 2022” (ISIN IT0005359267) issued by Astaldi S.p.A. were approved by the relevant Meeting of Noteholders.

Rome, 14 May 2020 – Yesterday, 13 May 2020, the meeting of the noteholders of the “Up to Euro 190,000,000.00 Super-senior Secured PIYC Floating Rate Notes due 12 February 2022” (the “Notes” and the “Meeting of Noteholders”) issued by Astaldi S.p.A. (“Astaldi” or the “Company”), held as a 100% quorate meeting without formal notice of call (*assemblea in forma totalitaria*), unanimously resolved to approve certain amendments to the terms and conditions of the Notes (the “Terms and Conditions of the Notes”), as already resolved and approved by the Board of Directors of Astaldi held on 23 April 2020. The Notes are super-senior (*prededucibili*) pursuant to article 111 of the of Royal Decree 267 of 16 March 1942, as amended from time to time, secured and non-convertible.

The amendments include, amongst others, (i) a new redemption threshold amount within which certain proceeds collected by Astaldi from assets securing the Notes in favour of the noteholders are not subject to mandatory early redemption of the Notes and are released in favour of the Company in two tranches, on 30 June 2020 and on 30 September 2020, on condition that certain events have not occurred, and (ii) the opening of two new current accounts (the “New Current Accounts”) and the granting of a pledge over such New Current Accounts in favour of the holders of the Notes, in order to transfer and /or to collect in the New Current Accounts the amounts included in the New Redemption Threshold Amount as well as certain further amounts which will be collected by Astaldi in the future.

The amendments to the Terms and Conditions of the Notes were necessary also in order to guarantee the Company's financial needs until the date of the effective homologation of the composition with creditors procedure.

For further information on the amendments to the Terms and Conditions of the Notes, please refer to the minutes of the Meeting of Noteholders which will be made available to the public on Astaldi's website (www.astaldi.com, section “Governance - Shareholders / Bondholders Meeting”) by the date provided by current legislation.

The summary report of the votes of the Meeting of Noteholders will be made available to the public on the same Astaldi website (www.astaldi.com, section “Governance - Shareholders / Bondholders Meeting”) by the date provided by current legislation.

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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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