

**PRESS RELEASE**

**SALINI IMPREGILO: LAUNCH OF THE SHARE BUY BACK PROGRAMME**

**Milan, 6 October 2014** - Salini Impregilo (the "Company") announces today the launch of a programme for the purchase of ordinary treasury shares pursuant to the resolution of the Company's Ordinary Shareholders' Meeting on 19 September 2014.

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The CEO Pietro Salini commented, *“With the launch of the treasury share purchase plan the Company intends to take advantage of investment opportunities where there are significant differences in the value of the security compared with the fundamental value implicit in the results achieved and the progressive achievement of the industrial plan targets.*

*The purchased shares may also be later used for small or mid sized M&A transactions, aimed at reinforcing the order portfolio and enhancing the company’s international presence.”*

The details of the purchase programme are provided below pursuant to article 144-bis of the Issuers’ Regulation adopted by Consob through Resolution no. 11971/1999.

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**Purpose of the Programme**

The programme aims at the purchase of ordinary treasury shares, pursuant to and for the purposes contemplated in the market practices permitted by Consob in compliance with article 180.1c of Legislative Decree no. 58/1998 through Resolution no. 16839/2009, in order to establish a portfolio of ordinary treasury shares with a view to medium and long term investment or for the purpose of extraordinary financing transactions and/or for other uses considered of financial and/or strategic interest to the Company.

**Maximum number of ordinary treasury shares and duration of the programme**

The purchase programme, which shall be implemented within 18 months from the date of the shareholders’ resolution, i.e. by 18 March 2016, may be subject to up to a maximum number of ordinary treasury shares that does not exceed 10% of the total number of ordinary shares outstanding at the time of the transaction (currently equal to 492,172,691 ordinary shares).

To date, the Company does not hold any ordinary treasury shares.

### **Minimum and maximum price and maximum value**

The unit price for the purchase of ordinary treasury shares cannot differ in any event, either upwards or downwards, by more than 20% with respect to the price recorded for the share in the stock exchange trading session prior to each individual transaction, and shall be compatible with the Company's economic and financial objectives, subject to the limitations of distributable profit and reserves available at the time of the individual purchases, in accordance with the operational conditions established for the "market practices" permitted by Consob.

### **Methods through which the purchases can be made**

Transactions for the purchase of ordinary treasury shares will be carried out according to the procedures set out in the Regulation for Financial Markets organised and managed by Borsa Italiana S.p.A. in order to ensure equal treatment of all shareholders, pursuant to article 132 of Legislative Decree no. 58/1998 and article 144-bis.1b of the Issuers' Regulation, as well as to terms and conditions laid down in EC Regulation 2273/2003 and in the market practices as per Article 180.1c of Legislative Decree 59/1998 through Consob Resolution no. 16839/2009.

To support the transactions for the purchase of ordinary treasury shares, the Company may avail itself of financial intermediaries operating independently and without being influenced by the Company in relation to the time of the purchases, and shall inform the market and competent authorities of the details of the transactions carried out in the manner and within the time frames set forth by current law.

Under the programme, the Company has no obligation to effect the purchase of ordinary treasury shares or to do so up to the maximum authorised by the Shareholders' Meeting. The programme can be implemented in part and/or cancelled at any time, subject to the necessary communications to the public.

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### **For further information:**

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