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**[JOINT] PRESS RELEASE**

**RE-ESTABLISHED THE MARKET FREE FLOAT OF CIRCA 40% OF ORDINARY CAPITAL VIA AN EQUITY OFFERING COMPRISING:**

- A CAPITAL INCREASE THROUGH ISSUANCE OF 44,740,000 SALINI IMPREGILO ORDINARY SHARES
- A SECONDARY SHARE PLACEMENT OF 94,000,000 SALINI IMPREGILO ORDINARY SHARES HELD BY SALINI COSTRUTTORI

**OVERALLOTMENT OPTION EXERCISED FOR THE SUBSCRIPTION OF ADDITIONAL 13,500,000 SALINI IMPREGILO ORDINARY SHARES CONTRIBUTED BY SALINI COSTRUTTORI**

**OFFER PRICE OF €3.70**

**Milan, June 20, 2014.** Following the press release disseminated on June 16, 2014, Salini Impregilo S.p.A. (hereinafter "Salini Impregilo") and Salini Costruttori S.p.A. (hereinafter "Salini Costruttori") announce that today their respective competent corporate bodies have established the final conditions for the Offer and that the private placement of the following numbers of Salini Impregilo ordinary shares has been successfully completed: :

- 44,740,000 newly-issued Salini Impregilo ordinary shares, without par value, regular dividend entitlement, corresponding to 9.96% of the share capital of Salini Impregilo, at a price per share of €3.70 (the "Offer Price"), for a total amount of €165,538,000 (the "Primary" component), subject to the exercise, by the Board of Directors, of the mandate pursuant to Article 2443 and 2441.4, second sentence, of the Italian Civil Code granted to it by the Ordinary Shareholders' Meeting of 12 September 2013 and obtainment from PriceWaterhouseCooper S.p.A. of the report pursuant to Article 2441.4, second sentence, of the Italian Civil Code;
- 94,000,000 Salini Impregilo ordinary shares held by Salini Costruttori, without par value, regular dividend entitlement, at the Offer Price, for a total amount of €347,800,000 ("Secondary" component).

In addition, Goldman Sachs International, Mediobanca and Banca IMI simultaneously exercised the "overallotment" option that Salini Costruttori had in turn allocated for the purchase or the subscription of an additional 13,500,000 Salini Impregilo shares at the same price as above, given that those banks received requests for shares above the amount originally allotted.

*"The Offer" stated Pietro Salini, the CEO, "will increase Salini Impregilo's free float on the Italian stock exchange and improve the liquidity of its shares and will consequently increase the Company's visibility in the financial market and heavy civil engineering construction industry. In addition, the proceeds from the capital increase will provide additional strength to Salini Impregilo's capital structure and augment the Group's flexibility in pursuing its already announced 2014-2017 Business Plan."*

The placement, handled by Goldman Sachs International, Mediobanca and Banca IMI as Joint Global Coordinators and Bookrunners, BNP Paribas, Equita, Natixis, Unicredit Corporate and Investment Banking as Joint Bookrunners, and Intermonte as Co-Manager, was aimed, through a bookbuilding process, exclusively at qualified investors in Italy and institutional investors abroad, excluding any jurisdiction in which the offering of shares is prohibited in accordance with applicable law.

The transaction will be settled through the delivery of the shares and payment of the consideration on June, 25 2014.

Following the completion of the above-mentioned transaction, Salini Impregilo's free float amounts to 40.03% of the ordinary share capital and Salini Costruttori's holding in the share capital of Salini Impregilo is 59.97% of the ordinary share capital.

In the context of the transaction, Salini Costruttori and Salini Impregilo have entered into lock-up commitments respectively for 180 and 360 days in line with market practice in similar transactions.

The minutes of the meeting of the Board of Directors of Salini Impregilo and the report prepared by the CEO and approved by the Board of Directors, together with the report of the Independent Auditors PriceWaterhouseCooper S.p.A., will be made available to the public on the website [www.salini-impregilo.com](http://www.salini-impregilo.com)

*This announcement is not being made in and copies of it may not be distributed or sent into the United States, Canada, Australia or Japan. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Salini Impregilo S.p.A. does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States.*

*This communication does not constitute an offer of the Securities to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the Securities. This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.*

*This press release does not constitute an offer of Securities to the public in Italy. Any Securities will be offered in Italy only to qualified investors (investitori qualificati) as referred to in Article 100 of the Legislative Decree no. 58 of 24 February 1998, as amended (the "Italian Financial Act") and Article 34-ter paragraph 1(b) of CONSOB Regulation No. 11971, May 14, 1999, as amended (the "Issuers Regulation"); therefore, no documents or materials relating to the Securities have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("CONSOB"). Any offer of Securities will be carried out in the Republic of Italy as an exempted offer pursuant to article 100 of the Italian Financial Act and articles 34-ter, paragraph 1, and 57, paragraph 1, of Issuers Regulation.*

*This press release does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of the Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU (the "Prospectus Directive"). Any Offering made will be pursuant to an exemption under the Prospectus Directive, as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities.*

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