PRESS NOTE

SALINI: COMPLETION OF PANAMA CANAL LOCKS, STRESS TEST IN JUNE

Panama, April 29, 2015 - The extension of the Panama Canal is rushing towards completion: the last sluice gate of the "Third Set of Locks" project was installed on April 28. The project is being carried out by an international consortium led at the operational level by Salini Impregilo.

After a three-hour-long maneuver, the 16th 4,200-tonne gate was set in place on the Pacific side of the new canal, which will allow large ships (the so-called Post-Panamax) to transit through the Central American isthmus.

The installation of the last gate, which completes this new set of locks, is a historic step after the centennial anniversary of the inauguration of the first canal. It is also marks the start of the test phase for the operation of the entire canal. By late May or early June, the new canal is expected to be flooded and the sluice gates as well as the electromechanical system that regulates their movement put to the test. This third set of locks is to become operational by mid-2016. The tests will start on the Atlantic side of the canal and then continue on the Pacific side, lasting about four months.

Sluice gates are 58 meters long, 10 wide and up to 30 meters high. With the last gate installed, the new channel has reached 90% of completion. Once completed, the new waterway will allow the passage of ships up to 366 meters long with a carrying capacity of 13,000 containers - three times the current capacity. Today, revenues from the channel total 2.5 billion dollars a year for Panama, a figure that will double with the new canal.

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