

PRESS NOTE

SALINI IMPREGILO SUCCESSFULLY COMPLETES CAPITAL INCREASE FOR PROGETTO ITALIA

INVESTOR QUALITY, STRONG DEMAND CONFIRMS GROUP'S INDUSTRIAL VALUE, STRATEGIC GROWTH

MILAN, November 7, 2019 – Salini Impregilo Group has successfully completed a capital increase of €600 million, an operation that saw the participation of Cassa Depositi e Prestiti (CDP) and banks such as Banco BPM, Intesa Sanpaolo and UniCredit. It also drew the interest of a significant pool of investors of high standing to a project that will relaunch the infrastructure sector in Italy, creating growth and employment.

The operation saw demand outstrip supply. The majority of those who took part were quality investors from Italy and abroad, signalling a positive view of the economic, financial and industrial rationale of the project. It saw the participation of Leonardo Del Vecchio, founder and Executive President of Luxottica and Executive President of EssilorLuxottica, a leading Italian entrepreneur of international standing who supports the long-term version of Progetto Italia to make the infrastructure sector in Italy more competitive abroad.

The closing of the private placement marks, as planned, the end of the first phase of the project to consolidate the infrastructure sector and relaunch it in order to spur development and employment and protect between 70,000 and 85,000 jobs, numbers that could reach between 300,000 and 400,000 in the next five years.

The operation was made possible thanks to a plan that was shared and supported at a national level by institutions, banks and companies. The direct participation and support of CDP in the capital of the new group – manifesting itself in an investment of €250 million – were determining factors in attracting other investors with a long-term outlook. In addition to the CDP, the capital increase saw Salini Costruttori invest €50 million and a pool of banks (Intesa Sanpaolo, UniCredit and BPM) for €150 million, while the remaining €150 million went to the market. Support from international financial institutions such as Bank of America, Citigroup, Natixis and Equita were also crucial in making the operation a success.

The operation comes at a particularly favourable time for the sector, with a global infrastructure market in full expansion and growing interest on the part of long-term investors. The global sector is expected to grow by 2.4% a year on average for the next three years, while investments are expected to reach \$79 trillion by 2040. Between 2020 and 2022, the size of the construction market will be significant: nearly €18 billion, while the areas that interest the Group are estimated to have €630 billion of potential projects.

Prospects are also positive for the relaunch of the sector in Italy given the possibility of unblocking stalled construction sites worth €36.4 billion. The value reaches €86 billion when taking into account the entire supply chain of small- and medium-sized businesses that work with larger construction companies. Thanks to the size and international outlook of the new Group, it could serve as a hub for the supply chain, offering opportunities to collaborate on the most important works sites in the world. Within this system, small- and medium-sized suppliers would be able to join a big player, increasing managerial know-how and specialisation, as well as



increasing opportunities to participate successfully in international tenders. These would in turn create useful references for future projects, leading to a virtuous circle. Just this past year there have been 1,500 Italian companies that Salini Impregilo got involved in contracts throughout the world for a combined value of more than €1 billion.

In recent years, Salini Impregilo has grown in revenue from €600 million in 2007 to €6 billion in 2018. Its backlog has grown from €3 billion to €33.4 billion. In 2019, the Group had a record year in terms of orders. In recent month, it won four contracts worth a combined total of more than €2 billion in new markets that are difficult to enter, such as Canada, Norway and the U.S. state of Washington. These are markets with low risk profiles that offer good prospects in terms of planning for large public works in the coming years.

Progetto Italia will benefit from Salini Impregilo's strong order book, which has also come to including Australia and other parts of the United States.

Salini Impregilo is one of the major global players in the construction of large, complex civil infrastructure. For five years it has been ranked No. 1 in the water infrastructure sector by Engineering News-Record (ENR) and as of 2018 has achieved ranking in the Top Ten of the Top Environmental Firms. It is also a leader in the transport infrastructure sector, being involved in major sustainable mobility projects in rail and metro systems around the world. It has successfully built some of the world's most iconic projects: bridges, roads and motorways, civil and industrial buildings, and airports. The Group has 113 years of engineering experience on five continents, with design, engineering and construction operations in nearly 50 countries and more than 35,000 employees from over 100 nationalities. It is a signatory of the United Nations Global Compact as it pursues the sustainable development goals of its clients, from clean water and energy to sustainable mobility to buildings with a low environmental impact. Its expertise is displayed in projects such as the Grand Paris Express metro system, Cityringen in Copenhagen, Sydney Metro Northwest, Red Line North Underground in Doha and Line 3 of the Riyadh Metro. Other projects include the expansion of the Panama Canal, the Rogun hydroelectric dam in Tajikistan, the Anacostia River and Northeast Boundary tunnels in Washington, D.C. and the Al Bayt 2022 World Cup stadium in Qatar. In 2018, new orders totalled €6.0 billion, with a total backlog reaching €33.4 billion. Salini Impregilo Group is headquartered in Italy and is listed on the Milan Stock Exchange (Borsa Italiana: SAL; Reuters: SALI.MI; Bloomberg: SAL:IM).

[More information at www.salini-impregilo.com](http://www.salini-impregilo.com)



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