

PRESS RELEASE

SALINI IMPREGILO LAUNCHES 2020-2022 PERFORMANCE SHARES PLAN PRESS RELEASE PURSUANT TO ARTICLE 84-BIS, PARAGRAPH 3, CONSOB RESOLUTION NO. 11971 OF MAY 1999 AND SUBSEQUENT AMENDMENTS

MILAN, March 11, 2020 – The Board of Directors of Salini Impregilo S.p.A. ("Salini Impregilo" or the "Company"), on the proposal of the Remuneration Committee and, also pursuant to Article 2389 of the Italian Civil Code, with the opinion of the Board of Statutory Auditors, approved the general guidelines and draft regulations of an incentive plan for certain employees, collaborators and/or directors with special duties at the Company and/or its subsidiaries pursuant to Article 2359 of the Italian Civil Code (the "Subsidiaries" and, together with the Company, the "Group") called the "2020-2022 Salini Impregilo Performance Shares Plan" (the "Plan"), to submit for approval by the Shareholders of Salini Impregilo at the upcoming Shareholders' meeting on April 22, 2015.

In particular, pursuant to Article 84-bis, paragraph 3 of the regulation adopted by Consob through resolution no. 11971 of May 14, 1999, as amended (the "Issuers' Regulation" or "IR"), we submit the following information for your consideration.

SCOPE OF THE PLAN

The Plan is designed to encourage key persons with a strategic role in the achievement of corporate objectives to remain working for the Group, by providing incentives to create value for the Company, and at the same time to create an instrument that will motivate them to remain loyal to the company.

BENEFICIARIES

The Plan is exclusively for employees and/or collaborators and/or directors tasked with specific duties at the Company and the Subsidiaries, identified by the Board of Directors - in its sole and absolute discretion - from among the persons tasked with duties of strategic importance within the Company and the Subsidiaries (the "Beneficiaries").

The names of the beneficiaries, whenever required, and other information required by paragraph 1.3, letters a), b) and c) of Schedule 7 or Annex 3A of the Issuers' Regulation, shall be provided pursuant to Article 84-bis, paragraph 5, letter a), of the Issuers' Regulation.

CHARACTERISTICS OF THE FINANCIAL INSTRUMENTS GRANTED

The Plan provides for:

granting, free of charge, upon achieving the performance targets defined by the Board of Directors and in compliance with the other provisions of the Plan, the Company's ordinary shares (the "Shares") already in circulation or already in the Company's portfolio (or subsequently purchased), or if it chooses- subject to approval by the Shareholders' Meeting of the Company of the proposal to include, in the company Bylaws, the power to increase share capital pursuant to Article 2349 of the Italian Civil Code - the new issue of shares pursuant to Article 2349 of the Italian Civil Code. The shares will be non-transferrable.

The maximum number of Shares that can be granted under this Plan will be established by the Board of Directors and will be disclosed in accordance with Article 84-bis, paragraph 5, letter a), of the Issuers' Regulations.

The number of Shares and the amount of the Bonus that each Beneficiary will be entitled to receive will be determined at the end of the reference period - which begins on the date of approval of the Plan by the Shareholders at their meeting (the "Date of Approval") and will terminate on the date of approval by the Company of the 2022 financial statements (the "Vesting Period") – based on the level of achievement of the performance objectives defined by the Board of Directors.

Execution of the Plan will be dependent upon the achievement of the Targets set out under the 2020-2022 three-year period, coinciding with the Vesting Period.

The shares will be effectively distributed at the end of the Vesting Period following the three-year period.

In particular, the method of payment of the variable long-term compensation foresees a first tranche equal to 50% up front upon the expiry of the Vesting Period and a second tranche equal to 50% deferred to the second fiscal year following the three-year performance period.

Under the Plan, it is foreseen a deferred method of payment of the Shares with a lock-up and payment of 50% at the end of the Vesting Period and the remaining 50% in the second fiscal year following the Vesting Period.

The Plan provides for the adoption of clawback mechanisms.

The Plan shall be effective from the Date of Approval until June 30, 2023; the clawback mechanisms and the retention clause, which remain effective even after the above date.

The Board of Directors report and the informative document concerning the Plan shall be made available to the public within the deadline for the publication of the notice of call to the Shareholders' Meeting, in accordance with the procedures set out in Articles 114-bis and 125-ter, paragraph 1, Italian Legislative Decree no. 58 of February 24, 1998 and subsequent amendments and 84-bis and 84-ter or the Issuers' Regulation.

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 €6.01 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



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