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JOINT PRESS RELEASE

LAUNCH OF EQUITY OFFERING TO INSTITUTIONAL INVESTORS

TARGET 40% OF FREE FLOAT TO BE ACHIEVED THROUGH:

- SALINI IMPREGILO: CAPITAL INCREASE OF UP TO 10% OF SHARE CAPITAL
- SALINI COSTRUTTORI: SECONDARY SHARE PLACEMENT UP TO 100 M OF SALINI IMPREGILO ORDINARY SHARES

Milan, June 16, 2014. Salini Impregilo S.p.A. and Salini Costruttori S.p.A. announced today that their respective boards of directors have approved the launch of a bookbuilding process to offer ordinary shares for sale to institutional investors in Italy and abroad (the "Equity Offer") with the purpose of broadening the Company's float on the Italian Stock Exchange, improving liquidity and providing additional strength to its capital structure (as announced in the press release of May 30, 2014).

The Equity Offer will consist of:

- Up to 44,740,000 newly issued ordinary shares Salini Impregilo, comprising a maximum amount of (but not equal to) 10% of the Company's existing share capital¹, resulting from the share capital increase excluding option rights pursuant to Art. 2441 paragraph 4 second sentence of the Italian Civil Code as approved by the Extraordinary Shareholder Meeting of the Company on September 12, 2013 (the "Primary" component);
- Up to 100,000,000 existing Salini Impregilo's ordinary shares owned by Salini Costruttori, which currently owns 402,637,500 (equal to approximately 89.99%) of the Company's ordinary share capital (the "Secondary" component, and together with the Primary, the "Base Offer"); and
- An overallotment option for up to 14,474,000 Salini Impregilo shares, equal to 10% of the Base Offer size, consisting of ordinary shares that will be provided by Salini Costruttori (the "Overallotment Option").

The final terms and conditions of the Equity Offer, including the offer price, will be determined on or before the completion date of the bookbuilding process.

If all of the shares that are the subject of the Equity Offer are sold, Salini Costruttori will continue to hold approximately 61.5% of the Company's ordinary share capital or 58.5% if the Overallotment Option is fully exercised.

In the context of the Offer, Salini Impregilo will commit to a 180-day lock-up period and Salini Costruttori will commit to a 360-day lock-up period, subject, in each case, to certain exemptions.

Goldman Sachs International, Mediobanca and Banca IMI will act as Joint Global Coordinators and Bookrunners for the Equity Offer; BNP Paribas, Equita, Natixis, UniCredit Corporate and Investment Banking will act as Joint Bookrunner, while Intermonte will act as Co-Manager.

¹ The Share Capital is currently divided into 447,432,691 ordinary shares and 1,615,491 saving shares for a total of 449,048,182. No additional saving shares will be issued.

The shares are being offered and sold exclusively to qualified institutional buyers in the United States (pursuant to Rule 144A) and outside the United States (pursuant to Regulation S under the Securities Act of 1933).

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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