PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE PROPOSAL

AUTHORISATION OF THE PURCHASE AND DISPOSAL OF TREASURY SHARES TO BE SUBMITTED TO THE ORDINARY SHAREHOLDERS' MEETING

Milan, 12 August, 2014. The Board of Directors of Salini Impregilo S.p.A., which met today, has examined and approved the proposal of authorisation for the purchase and disposal of treasury shares - pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of Legislative Decree no. 58 of 24 February 1998, and Article 144-bis of the Issuers' Regulation adopted by Consob through Resolution no. 11971 of 14 May 1999, as amended ("Issuers' Regulation") - in the light of the reasons and in accordance with the terms and conditions set out below.

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Reasons for the request for authorisation

The request for authorisation for the purchase and disposal of treasury shares is aimed at providing the Company an instrument that is widely used by listed companies, to take up investment opportunities for all purposes permitted by the applicable provisions, including the purposes contemplated in the "market practices" permitted by Consob pursuant to Article 180.1c of the Consolidated Finance Act through Resolution no. 16839 of 19 March 2009 and in EC Regulation no. 2273/2003 of 22 December 2003.

The main objectives that the Board of Directors intends to achieve through the transactions for which it is proposed to grant authorisation are the following:

(a) operating on the market, in compliance with the laws and regulations in force and through intermediaries, to support the liquidity of the Company's shares and for the purpose of stabilizing its price, in the presence of potential price fluctuations that reflect anomalous trends, also linked to excess volatility or low trading liquidity and/or placement of shares on the market by shareholders that have the effect of impacting the share price and/or, more generally, contingent market situations;

(b) buying treasury shares with a view to medium and long term investment, or in any case to take up market opportunities through the purchase and resale of the shares whenever

appropriate both on the market (with regard to disposal), in over-the-counter markets, or outside the market at market conditions;

(c) establishing a portfolio of treasury shares to be able to use for extraordinary financing transactions and/or incentive transactions and/or for other uses considered of financial, operational and/or strategic interest to the Company.

The purchase transactions are not instrumental to the reduction of share capital through the cancellation of treasury shares purchased.

Maximum number and class of treasury shares that can be purchased

As at the date of this report the issued and fully paid share capital of the Company consists of 493,788,182 shares, without par value, of which 492,172,691 ordinary share and 1,615,491 savings shares, representing a total share capital of €544,740,000.00.

The authorisation proposed consists of granting the Board of Directors the power to purchase ordinary shares of the Company, on one or more occasions, in amounts to be freely determined by the Board of Directors, up to a maximum number of ordinary treasury shares that does not exceed 10% of the total number of shares outstanding at the time of the transaction (or, if less, up to the maximum limit set from time to time by the legal and regulatory provisions), also considering any ordinary treasury shares held by the Company at that date either directly, or indirectly through its subsidiaries. All in accordance with the legal and regulatory provisions in force at the date of the transaction.

The Company currently does not hold any treasury shares.

Period of validity of the shareholders' meeting authorisation

The authorisation for the purchase of treasury shares is requested for the maximum duration permitted by the applicable legal and regulatory provisions, which is currently 18 months, pursuant to article 2357.3, of the Italian Civil Code, with the power for the Board to undertake the authorised transactions on one or more occasions and at any time, in amounts and timescales to be freely determined in compliance with the applicable rules, with the gradualness considered appropriate in the interests of the Company.

The authorisation for the disposal of treasury shares is requested without time limits.

Indication of the minimum and maximum price

The Explanatory Report of the Board of Directors to the Shareholders' Meeting, pursuant to article 73 of the Issuers' Regulation, will detail the criteria for determination of the purchase price of the treasury shares.

Methods for undertaking the purchases

The Board of Directors proposes that the authorisation be granted for purchases of treasury shares in accordance with any of the methods permitted by the current regulations (also through subsidiaries), to be selected, on each occasion, at the discretion of the Board.

With regard to disposals, the Board of Directors proposes that the authorisation permit the adoption of any methods appropriate for achieving the purposes sought – including the use of the treasury shares to service equity incentive plans and/or the assignment of property and/or personal rights and/or securities lending – to be carried out directly or through intermediaries, in compliance with the applicable national and European Union legal and regulatory provisions.

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The call notice for the Ordinary Shareholders' Meeting and the explanatory report of the Board of Directors to the Shareholders' Meeting, pursuant to article 73 of the Issuers' Regulation, will be made available to the public according to the timescales established in the current legislation.

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