

**PRESS RELEASE**

**ANNOUNCEMENT OF CHANGE IN THE SHARE CAPITAL OF SALINI IMPREGILO**

Milan - 2 January 2014 – As of 1 January 2014 (effective date of the merger by incorporation of Salini S.p.A. into Impregilo S.p.A.), the share capital of Salini Impregilo S.p.A. has been reduced from €718,364,456.72 to €500,000,000.00, executing thereby the resolution of the Shareholders’ Meeting of 12 September 2013 (which means a value of Euro 218,364,456.72, of which Euro 100,000,000.00 allocated to create a “Legal reserve” and Euro 118,354,456.72 allocated to a specific equity reserve designated “Other reserves”) and 44,974,754 new ordinary SALINI IMPREGILO S.p.A. shares have been issued in favour of Salini Costruttori S.p.A. in implementation of the said merger.

The new composition of the share capital (fully subscribed and paid up) following the merger, resolved by the Shareholders' meetings of Impregilo S.p.A. and Salini S.p.A. on 12 September 2013, with the deed of merger signed on 26 November 2013, is detailed in the attached form:

	<i>Current share capital</i>			<i>Previous share capital</i>		
	<i>Euro</i>	<i>No. of shares</i>	<i>Nominal unit value</i>	<i>Euro</i>	<i>No. of shares</i>	<i>Nominal unit value</i>
Total	500,000,000	449,048,182	no nominal value	718,364,456.72	404,073,428	no nominal value
of which:						
Ordinary shares (regular dividend entitlement: 1.1.2013) current coupon number: 6	498,201,205.28	447,432,691	no nominal value	715,492,425.96	402,457,937	no nominal value
Ordinary shares (different dividend entitlement: [date]) current coupon number:						

Preference shares (regular dividend entitlement: [date]) current coupon number:						
Preference shares (different dividend entitlement: [date]) current coupon number:						
Convertible savings shares (regular dividend entitlement: [date]) current coupon number:						
Convertible savings shares (different dividend entitlement: [date]) current coupon number:						
Non-convertible savings shares (regular dividend entitlement: 1.1.2013) current coupon number: 7	1,798,794.72	1,615,491	no nominal value	2,872,030.76	1,615,491	no nominal value
Non-convertible savings shares (different dividend entitlement: [date]) current coupon number:						

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*Salini Impregilo S.p.A is active in the design and execution of large infrastructure projects. The Group operates in more than 50 countries worldwide with more than 34,000 employees (as of 30 June 2013) with high competences and professionalism. Salini Impregilo (merger effective 1 January 2014) has recorded revenues for 2012 of approximately €4.1 billion with a order portfolio of approximately €31.7 billion at 30 June 2013 (70% of which is construction only). Impregilo is listed on the Italian stock exchange (web site: [www.salini-impregilo.com](http://www.salini-impregilo.com))*