

PRESS RELEASE

SHAREHOLDERS' MEETING AUTHORISES PLAN FOR PURCHASE AND DISPOSAL OF TREASURY SHARES

Milan, 19 September 2014. The Ordinary Shareholders' Meeting of Salini Impregilo S.p.A. (the "**Company**"), which met today, resolved to authorise the Board of Directors for the purchase and disposal of ordinary 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 ("**Consolidated Finance Act**") and article 144-bis of the Issuers' Regulation adopted by Consob through Resolution no. 11971 of 14 May 1999, as amended ("**Issuers' Regulation**") - in accordance with the procedures and terms contained in the proposal made by the Board on 12 August 2014, in order to provide 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 authorisation for the purchase and disposal of ordinary treasury shares has been issued for all the purposes detailed in the Board of Directors' Report prepared pursuant to article 73 of the Issuers' Regulation and made available to the public on 29 August this year and therefore for the purposes of:

- (a) buying ordinary treasury shares with a view to medium and long term investment;
- (b) establishing a portfolio of ordinary treasury shares to be used for extraordinary financing transactions and/or for other uses considered of financial, operational and/or strategic interest to the Company;
- (c) establishing a portfolio of treasury shares to service the remuneration and retention plans for management and personnel;
- (d) 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 stabilising their price.

In particular, the authorisation for the purchase and disposal of ordinary treasury shares has been granted:

- 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;
- for a period of 18 months from the date of the authorising shareholders' meeting resolution;

- at a unit price that cannot differ in any event, either upwards or downwards, by more than 20% with respect to the price recorded for the share in the stock exchange trading session prior to each individual transaction, subject to obtaining adequate financial cover compatible with the Company's investment programmes and plans, in accordance with the operational conditions established for the "market practices" permitted by Consob.

The authorisation for the disposal of the ordinary treasury shares has been granted at the price or, in any event, according to the criteria and conditions to be determined, on each occasion, by the Board of Directors, taking into account the transaction methods used, the performance of the ordinary share prices during the period prior to the transactions, and the Company's best interest.

The Ordinary Shareholders' Meeting has also authorised the Board of Directors to carry out transactions for the purchase and, without time limits, for the disposal of ordinary treasury shares in accordance with any of the methods permitted by the current regulations (also through subsidiaries) that are appropriate to meet the objectives sought, to be selected, on each occasion, at the discretion of the Board.

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