

**PRESS RELEASE**

**SELECTED DISCLOSURE FOR THE FIRST THREE MONTHS OF 2017**

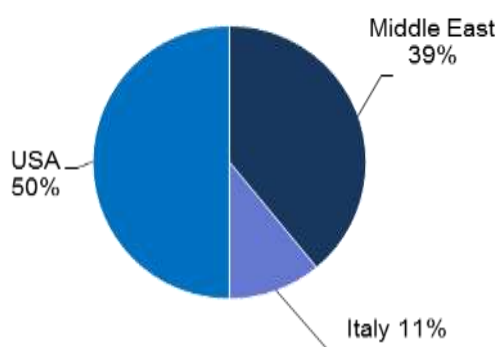
- **NEW ORDERS YEAR-TO-DATE, ACQUIRED AND TO BE FINALIZED, EQUAL TO €2.2 BILLION**
- **LANE (US) CONTRIBUTED 50% OF GROUP'S OVERALL NEW ORDERS YEAR-TO-DATE**
- **TENDERS AWAITING OUTCOME EXCEEDING €9 BILLION**
- **2017 TARGETS CONFIRMED**
- **INFRASTRUCTURE MARKET GLOBALLY STILL EXPANDING**

*Milan, May 17, 2017* - The Board of Directors of Salini Impregilo (MTA: SAL) examined today the following data and information relating to the business evolution since the start of 2017.

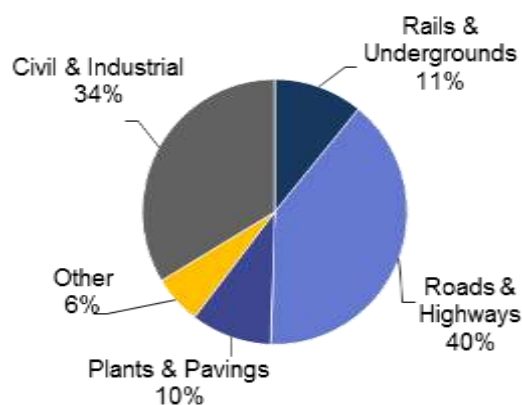
**NEW ORDERS YEAR-TO-DATE**

New orders acquired through March 31<sup>st</sup> amounted to €1.5 billion; projects signed and awarded subsequently equal to €0.4 billion; additional projects in course of finalization amount to €0.3 billion, for an overall amount, year-to-date, of **€2.2 billion**.

**Geographic breakdown**



**Sector breakdown**



The tenders awaiting outcome are presently in excess of €9 billion and include **€0.7 billion** of best offer bids.

**2017 NEW ORDERS HIGHLIGHTS:**

**Salini Impregilo**

- **Naples – Bari High-speed Railway Line Project: €397 million (€240 million Salini stake)** – The contract was won by a consortium comprising Salini Impregilo (60% ownership) and Astaldi (40% ownership) for the design and construction of the Naples – Cancellò segment of the railway line.

- **Meydan One Mall: \$435 million** – Contract with Meydan Group LLC to build the Mall as part of a massive urban development project located between Meydan and Al Khail Road (UAE). It is set to become Dubai’s number one attraction when it opens in 2020.
- **Al Faisaliah District Redevelopment Project: €275 million** – Consists of the refurbishment of the renowned Al Faisaliah Mall and the demolishing of the adjacent Seyahiah buildings to make way for the construction of a mall extension.

### Lane

- **Al Maktoum International Airport Expansion Project: \$125 million (\$75 million Lane stake)** – The contract includes new terminal facilities, concourses, runways, roads and tunnels at the Al Maktoum Airport in Dubai, UAE.
- **Interstate 70 Project: \$118 million** – In Washington County in the U.S. state of Pennsylvania, Lane won a contract to rebuild a four-lane stretch along the eastern section of the I-70 and widening along the western section.
- **Florida Turnpike Project: \$177 million** – In Orange County, Florida, Lane has won a project that would entail widening a seven-mile segment of the Florida Turnpike from four to eight travel lanes, three ramps, pavement milling and resurfacing and roadside improvements.
- **I-395 Express Lane Project: \$336 million** – A design-build contract for the eight-mile extension of the 95 Express Lanes in the U.S. state of Virginia from Edsall Road in Fairfax County to Eads Street in Arlington County and it will extend the 95 Express Lanes to the Washington, D.C., line.
- **Three Rivers Protection & Overflow Reduction Tunnel: \$188 million** – A design-bid-build contract in Fort Wayne, Indiana, USA. It is a combined sewer overflow (CSO) tunnel that includes a deep rock tunnel, drop shafts and consolidation sewers to collect and convey CSO from eight locations along the St. Mary and Maumee Rivers.
- **US - Plants & Pavements €205 million.**

### Fisia Italimpianti

- **Desalination Plant: \$255 million (50% Fisia stake)** – Following its diversification strategy, Salini Impregilo had its Fisia Italimpianti subsidiary, together with a Spanish partner, set to design and build a water desalination plant in the Shuaiba area of Saudi Arabia in an agreement with ACWA Power.

\*\*\*\*

## **PERFORMANCE BY GEOGRAPHICAL AREA**

### USA

Following the acquisition of Lane, the United States has become the Group’s biggest single market. The growth prospects for the U.S. infrastructure market appear very promising.

The current US Administration points to a favourable approach towards infrastructure investments including, maintenance, extensions, and restructuring of existing structures. Salini Impregilo, through its

U.S. subsidiaries Lane Industries Inc. and SA Healy, is ideally placed to seize these opportunities, as also confirmed by the high number of new projects won in the US so far this year.

### **Europe and Asia**

In Europe, the infrastructures market continues to show a positive growth trend. France's more stable economic environment, following the recent electoral vote, bodes well for the recently announced upsurge in infrastructure spending. Northern Europe represents as well an area susceptible to faster infrastructures development over the next few years. Other European countries are showing an infrastructures gap, that may represent further business opportunities. Asian markets show also a positive development as a consequence of the higher infrastructure standards set by booming economies in the region.

### **Italy**

Italy's construction sector recorded its ninth overall year of decline in 2016. The sector is expected to return to growth in 2017, even if its perspectives are heavily dependent upon much-delayed projects in the transport sector gaining traction.

Current ongoing projects in Italy are progressing according to our Business Plan. Italy's CIPE (Interministerial Economic Planning Committee) just approved €1.15 billion of financing for Lot IV of the high-capacity railway line between Milano and Genoa, ensuring a smooth financing of the project.

### **Middle East**

In sharp contrast with the war-ridden Syria or Iraq, the Gulf Countries continue to spend on the ultra-modern projects that have come to characterize this region. Several milestone projects are under study and should be carried through in the upcoming years such as the Jeddah Tower, to replace the Burj Khalifa as the tallest building in the world, and the 2022 World Cup in Qatar.

### **Africa**

Growth in Africa remained more subdued as many countries were hit hard by the decline in commodity prices. Growth has now restarted and the region is predicted to undergo several projects in the coming years. Today, the Group's activity in Africa is mainly concentrated in Ethiopia.

In Ethiopia, construction of the Koysha dam continues regularly. Work is also progressing according to plans on the GERD (Grand Ethiopian Renaissance Dam), one of the largest infrastructure projects in Africa that, once completed, will become the third largest dam in the world. This important project, together with Koysha and GIBE III, which are entirely performed by Salini Impregilo, will enable Ethiopia to become Africa's leader in terms of energy production.

### **Australia**

Australia stands out as one of the most interesting markets due to the substantial investments in infrastructure that the government is undertaking and the favourable business environment the country's relative stability provides. The Australian Government is delivering a commitment of \$75 billion in infrastructure funding and financing in the next 10 years for critical airport, road, and rail infrastructure projects; including a \$20 billion commitment to upgrade Australia's passenger and freight rail.

### **Latin America**

Latin American countries' economic performance has been discontinuous in recent years. Efforts to restore market confidence are under way, and despite slow growth, several infrastructure investment opportunities are emerging.

\*\*\*\*

## OUTLOOK

Market outlook and business evolution expected for 2017 confirm the target objectives indicated for the year.

\*\*\*\*

### **Disclaimer**

*Certain statements in this press release may constitute "forward-looking statements" with possible risks, uncertainties and other factors that could cause actual results to differ materially from those which are anticipated. Such risks and uncertainties include, but are not limited to, the ability to manage the effects of the current uncertain international economic outlook and the ability to successfully acquire and integrate new businesses.*

\*\*\*\*

*Salini Impregilo is a leading global player in the construction of major complex infrastructures. It specializes in the water sector, where it is recognized by the Engineering News-Record (ENR) as the global leader for the 4th consecutive year, as well as railways and metro systems, bridges, roads and motorways, large civil and industrial buildings, and airports. The Group has 110 years of applied engineering experience on five continents, with design, engineering and construction operations in 50 countries and more than 35,000 employees from 100 nationalities. Salini Impregilo is a signatory of the United Nations Global Compact and pursues sustainable development objectives to create value for its stakeholders. It assists clients in strategic areas including energy and mobility, helping to drive development and well-being for current and future generations. Its leadership is reflected by projects such as the new Panama Canal, the Grand Ethiopian Renaissance Dam in Ethiopia, the Cityringen metro in Copenhagen, the metro system in Riyadh, the Stavros Niarchos cultural centre in Athens, the new Gerald Desmond Bridge in California. In 2016, revenues totalled €6.1 billion (including U.S. subsidiary Lane Construction, leader in roads and highways), with a total backlog of €36.9 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). For more information, visit our website at [www.salini-impregilo.com](http://www.salini-impregilo.com) and follow us on Twitter @SaliniImpregilo.*

### **For further information:**

#### **Media Relations**

**Gilles Castonguay**

**Tel. +39 02 444 22 177**

**email: [gr.castonguay@salini-impregilo.com](mailto:gr.castonguay@salini-impregilo.com)**

#### **Head of Investor Relations**

**Fabrizio Rossini**

**Tel +39 02 4442 2203**

**email: [f.rossini@salini-impregilo.com](mailto:f.rossini@salini-impregilo.com)**