

PRESS RELEASE

SELECTED DISCLOSURE FOR THE FIRST NINE MONTHS OF 2018

- **ACCELERATION OF NEW ORDERS, ACQUIRED AND TO BE FINALIZED, REACHING A TOTAL OF €4.9 BILLION YEAR TO DATE**
- **>70% OF NEW ORDERS ACQUIRED FROM THE US AND FRANCE**
- **NEW RECORD OF LANE'S CONSTRUCTION BACKLOG: + 30%**
- **COMMERCIAL PIPELINE EQUAL TO €44 BILLION**
- **SALE OF THE PLANTS & PAVING DIVISION FOR \$555 MILLION: CLOSING AND COLLECTION EXPECTED BY YEAR-END; THE PROCEEDS MAY ALSO BE USED TO SIGNIFICANTLY REDUCE THE GROSS DEBT**
- **REVISION OF LANE'S CURRENT BUSINESS PLAN WITH A 3% EBIT MARGIN TARGET**

*Milan, 14 November 2018* - 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 2018.

**NEW ORDERS YEAR-TO-DATE 2018**

The total of new orders, acquired and in course of finalization, year to date amounted to approximately € 4.9 billion. The geographical profile of the projects acquired in 2018 confirms the commercial strategy of expanding the order portfolio in advanced economies, fostering an improvement in the Group's global risk profile.

The United States accounts for around 60% of total new orders intake, through the subsidiary Lane, which has won important projects in the large infrastructure segment, achieving a record backlog with a more than 30% increase compared to the first nine months of 2017. France acquisitions contributed for about 16%.

Starting from the month of August, new orders trend showed a strong acceleration compared to a relatively subdued first half, reflecting a non-linear acquisition pattern which is typical of the construction business.

The main projects awarded this year include:

**Salini Impregilo:**

- **Line 16 of Grand Paris Express, Lot 2:** €719 million – Salini Impregilo won a contract for Lot 2 of Line 16 of the Grand Paris Express metro which includes the building of four metro stations and 11 km of tunneling in the North East boundary of the Paris metropolitan area. The Grand Paris Express is the ambitious project that, by 2030, will revolutionize the mobility of Paris and its vast periphery through the creation of a network composed of four regional automatic metropolitan lines and the extension of two existing metropolitan lines, for a total length of 200 km.
- **Lot 3 of the S7 Expressway in Poland:** €250 million – A new contract in Poland to design and build Lot 3 of the S7 Expressway. The section, which will stretch between Widoma and Krakow, includes a four lane 18.3-kilometre long road construction.

- **Extension of line 14 South, Paris Metro:** €203 million – Salini Impregilo has won a contract to extend line 14 of the Paris metro network linking Orly airport to the city center.
- **Development of a commercial and residential complex in Lausanne:** CHF 100 million (€90 million) – Salini Impregilo and its Swiss subsidiary CSC Impresa Costruzioni SA have been selected to develop a commercial and residential complex in Lausanne, Switzerland.

#### Lane Construction:

- **I-10 Corridor Express Lanes in California:** \$ 673 million (\$404 million Lane stake) – A design-build joint-venture contract with Security Paving Company, Inc. to build the I-10 Corridor Contract 1 Express Lanes in California. The I-10 Corridor is a critical link to serve local commuters and interstate travelers to/from southern California.
- **Improvements to the I-440/US 1, North Carolina:** \$346 million – A contract to design and build improvements to North Carolina interstate road which include expansion to 6 lanes and a 6.5 miles extension to ease traffic access and flow.
- **Wekiva Parkway:** \$253 million – A contract in Florida to design and build a section of the Wekiva Parkway in Seminole County north of Orlando.
- **Widening of the I-85 in South Carolina:** \$181 million – The Lane Construction Corporation has won a design-and-build contract to rebuild and widen Interstate 85 (I-85) in Cherokee County, South Carolina.
- **Upgrade of a major water treatment plant in Knoxville, Tennessee:** \$39 million – A contract to upgrade a major water treatment plant in Knoxville, Tennessee.
- **Texas “Bullet Train” (USA):** Texas Central Partners (TCP) assigned to the Salini Impregilo Group the design activities to be carried out by July 2019 of the new 240-mile high-speed line between Houston and Dallas, Texas, USA. Salini Impregilo will also operate as a leader in the consortium for civil engineering works, conditional to the approval of the project.

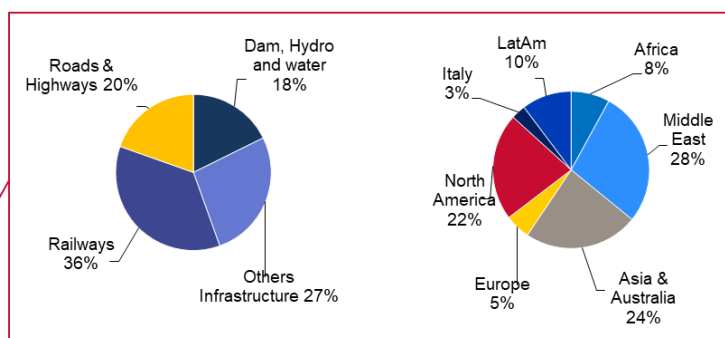
#### Fisia Italimpianti:

- **Waste water treatment plant in Istanbul, Turkey:** €57 million – Salini Impregilo through its Fisia Italimpianti subsidiary, together with an industrial partner, has won a contract to build a water treatment plant for Istanbul Su ve Kanalizasyon Idaresi (ISKI), a municipal waste water utility company.

#### COMMERCIAL PIPELINE

The pipeline of tenders and project initiatives, already identified and pursued, including pre-qualifications, is approximately €44 billion. The breakdown by category, by business segment and by geographical area is shown below. North America, Europe, Asia & Australia regions account for more than 54% of the planned commercial activity.

Commercial Activity - 2018	Pro-quota Value (€/M)
Awaiting Outcome	7,893
Private Negotiations	12,559
Tenders to be Presented	11,454
Prequalifications	11,928
<b>Total Salini Impregilo Group</b>	<b>43,834</b>



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## M&A – ASSET MANAGEMENT

### Sale of Plants & Pavings Division

On August 20, 2018, Lane Construction Inc., announced the signing of a contract for the sale of Lane's Plants & Paving division to Eurovia SAS, a company of the Vinci Group, for a total cash amount of \$555 million.

The transaction is subject to clearance by regulatory authorities. Closing and payment are expected by year end. The sales proceeds may also be used to significantly reduce the gross debt.

The revision of Lane's Business Plan is underway, which envisages a stronger focus on large infrastructural works in North America, optimization and reorganization of costs with a 3% EBIT margin target and a stable cash generation.

### Grandi Lavori Fincosit

On October 4, 2018, the Court of Rome granted Salini Impregilo (through its subsidiaries) the right of usufruct on Seli Overseas S.p.A. and Grandi Lavori Srl, 100% owner of GLF Construction (USA), pending the formalization of the acquisition of these equity holdings, following a binding offer submitted by the Salini Impregilo Group.

The acquisition of Seli Overseas and GLF Construction, which have a total 2018 expected backlog of about € 230 million, is aimed at strengthening our Groups presence and commercial relationships in geographical areas of interest and acquiring specific tunneling technical skills.

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#### Disclaimer

*This press release contains forward-looking statements. These statements are based on current expectations and projections of the Group regarding future events and, by their very nature, are exposed to inherent risks and uncertainties. These statements relate to events and depend on circumstances that may or may not occur or exist in the future. Accordingly, readers should not to place undue reliance on them. Actual results may differ materially from those stated due to multiple factors, including: the volatility and deterioration of capital and financial markets, changes in commodity prices, changes in macroeconomic conditions and economic growth and other changes in business conditions, changes in atmospheric conditions, floods, earthquakes or other natural disasters, changes in the regulatory and institutional framework (both in Italy and abroad), production difficulties, including constraints on the use of plants and supplies and many other risks and uncertainties, most of which are outside the Group's control..*

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**Salini Impregilo** is a leading global player in the construction of large, complex civil infrastructure. It specializes in the water sector – where it is recognized as a global leader by Engineering News-Record (ENR) – as well as railways and metro systems, bridges, roads and motorways, civil and industrial buildings, and airports. The Group has more than 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 status is displayed in projects such as the new Panama Canal, the Grand Ethiopian Renaissance Dam in Ethiopia, the Cityringen metro in Copenhagen, the new Riyadh metro system, the Stavros Niarchos cultural centre in Athens, and the new Gerald Desmond Bridge in Long Beach, USA. In 2017, new orders totalled €6.7 billion, with a



total backlog reaching €34.4 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 further information visit www.salini-impregilo.com](http://www.salini-impregilo.com)



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