

PRESS RELEASE

PARTNERSHIP AGREEMENT SIGNED WITH ARDIAN**ARDIAN INFRASTRUCTURE WILL BECOME A SHAREHOLDER OF AUTOVIA PADANA, AWARDED OF
THE PIACENZA-CREMONA-BRESCIA (A21) MOTORWAY CONCESSION**

Under the agreement, Ardian Infrastructure will acquire 49% of the share capital of Autovia Padana for the amount of approximately 80 million Euros.

The acquisition will take place, inter alia, subject to authorisation by the Ministry of Infrastructure and Transport (MIT) and to final approval of the operation by the Board of Directors of Sias.

Once finalized, the deal creates a partnership with one of the most important investment firm in the world and represent the basis for jointly developing new business opportunities in the infrastructure sector in Italy and worldwide, with a view to growth and internationalisation.

Turin, 6 June 2017. Sias, Satap and Itinera have signed with Ardian - the independent private investment company - an agreement that envisages Ardian acquiring a stake in the share capital of Autovia Padana, the company awarded the tender concerning management of the concession of the A21 Piacenza-Cremona-Brescia motorway.

The share capital of Autovia Padana is currently 70% held by Satap (licensee company of the A4 Turin-Milan motorway and of the A21 Turin-Piacenza motorway), with the remaining 30% held by Itinera, the big international construction company, subsidiary of Astm.

In particular, under the agreement, Ardian, through its fourth generation Infrastructure Fund, will acquire a 49% stake in Autovia Padana for the amount of approximately 80 million Euros, with both Satap and Itinera reducing their stakes in the share capital to 50.9% and 0.1%, respectively.

Ardian's investment remains subject, inter alia, to authorisation of the transaction by MIT and to final approval of the transaction by the Board of Directors of Sias.

Under the agreement, Astm Group and Sias Group will retain control of Autovia Padana and continue to consolidate their investment using the line-by-line consolidation method. It will also enable Itinera to act as an EPC contractor for the program of the investment and maintenance programme envisaged in the concession agreement.

The deal will form the start of a strategic partnership with one of the most important independent private investment company which has recognised the strategic and financial values of the Group's business model. This first investment represent the base to jointly develop potential new business initiatives in the infrastructure sector in Italy and around the world in a growth and internationalization perspective.

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