

Turin, 10 June 2013

PRESS RELEASE

- **EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING**
- **POWERS GRANTED TO DIRECTORS / APPOINTMENT OF COMMITTEE MEMBERS**

- **Resolved by the Extraordinary and Ordinary Shareholders' Meeting:**
 - amendment of art. 3 (Purpose) of the Articles of Association;
 - withdrawal of the delegation to increase share capital against payment granted to the Board of Directors by the Extraordinary Shareholders' Meeting of 20 April 2012;
 - approval of the Separate Financial Statements at 31 December 2012;
 - payment of a dividend equivalent to a gross amount of EUR 0.45 per share;
 - appointment of the Board of Directors (for the period 2013-2014-2015) and the Chairman;
 - approval of the "Remuneration Report";
 - authorisation to purchase and dispose of treasury shares.
- **Appointed by the Board of Directors:**
 - two Vice-Chairmen and the Managing Director;
 - the Control and Risk Committee and the Remuneration Committee;
 - the Supervisory Body;
 - the Director in charge of the internal control system and risk management;
 - the Manager in charge of drawing up the corporate accounting documents.

The Extraordinary and Ordinary Shareholders' Meeting of ASTM S.p.A. was held today, presided over by Mr. Gian Maria Gros-Pietro.

Amendment of art. 3 (Purpose) of the Articles of Association

As part of the Extraordinary session, the Shareholders' Meeting resolved to amend art. 3 (Purpose) of the Articles of Association in order to create the prerequisites for a strengthening of the competitive position of ASTM S.p.A. in both the domestic and international market, consistent with the practices of other leading European operators.

In particular, if the market conditions allow and there are favourable opportunities, this amendment aims to: i) integrate the motorway business with sectors connected to the construction and management of large-scale infrastructure and/or public works projects and the performance of associated auxiliary and complementary activities and ii) invest in other product sectors that present opportunities to create value for ASTM S.p.A. shareholders.

The proposed amendment, which could result in a significant change in the Company's business activities, involves the recognition of the right of withdrawal for shareholders that were not in favour of adopting the resolution, pursuant to art. 2437, paragraph 1, letter a) of the Italian Civil Code.

In accordance with art. 2437-ter, paragraph 3 of the Italian Civil Code, the liquidation value of shares for which the right of withdrawal may be executed is EUR 8.3060 per share (*cum dividend*), as was previously announced to the market.

The information on the method and terms for exercising the right of withdrawal (including the registration date of the shareholders' resolution with the Register of Companies), will be made available by the Company under the conditions defined by governing regulations.

Withdrawal of the delegation to increase share capital against payment, granted to the Board of Directors by the Extraordinary Shareholders' Meeting of 20 April 2012, pursuant to art. 2443 of the Italian Civil Code

As the Extraordinary session continued, the Shareholders' Meeting resolved to withdraw the delegation to increase share capital for a maximum amount of EUR 500 million, as the conditions for the transactions were not met. The power had been granted pursuant to art. 2443 of the Italian Civil Code by the Extraordinary Shareholders' Meeting of 20 April 2012. This power had been granted as part of the acquisition of the equity investment in IGLI S.p.A./Impregilo S.p.A.

2012 Dividend

During the Ordinary session, the Shareholders' Meeting approved both the Separate Financial Statements as at 31 December 2012 as well as the payment of a gross unit dividend of EUR 0.45 for each entitled share. The payment will be made beginning 26 September 2013, in which case the shares will be quoted *ex dividend* from 23 September 2013, against the detachment of coupon no. 37.

The legitimisation of the payment of the aforementioned dividend will be determined in reference to accounting records as indicated in art. 83-quater, paragraph 3 of Italian Legislative Decree no. 58 of 24 February 1998, relative to the end of the record date of 25 September 2013.

The Financial Statements, accompanied by the documentation provided for by governing regulations, as well as the Consolidated Financial Statements at 31 December 2012, are available at the registered office, at Borsa Italiana S.p.A. and at the Company's internet site www.astm.it.

Appointment of the Board of Directors for the years 2013-2014-2015, as well as the Chairman

In the same session, the Ordinary Shareholders' meeting, based on the single list submitted by the shareholder ARGO FINANZIARIA S.p.A., a sole shareholder company and owner of 52.76% of the share capital, appointed the Board of Directors for the years 2013-2014-2015, consisting of Gian Maria GROS-PIETRO, Stefania BARIATTI, Caterina BIMA, Luigi BOMARSI, Flavio DEZZANI, Cesare FERRERO, Giuseppe GAROFANO, Daniela GAVIO, Marcello GAVIO, Barbara POGGIALI, Luigi ROTH, Alberto RUBEGNI, Alberto SACCHI, Stefano VIVIANO and Marco WEIGMANN.

The Ordinary Shareholders' Meeting confirmed **Gian Maria Gros-Pietro** as **Chairman** of the Board of Directors.

The CVs of the members of the Board of Directors are available on the Company's internet site www.astm.it.

Authorisation to purchase and dispose of treasury shares

In continuation of the Ordinary session, the Shareholders' Meeting resolved to authorise the purchase and disposal of treasury shares.

The authorisation to trade in treasury shares has the following objectives:

- transact on the market, in compliance with governing regulations;
- provide the Company with a portfolio of treasury shares that can be used for any future extraordinary financial transactions or for other uses that may be deemed to be in the Company's financial, operational and/or strategic interests.
- offer shareholders an additional means of monetising their investment.

Purchases have been authorised for a period of 18 months beginning today and may be carried out up to a maximum number of 17,600,000 ordinary shares (equivalent of 20% of the share capital), while no time limits were set on disposal transactions.

Purchases and disposals of treasury shares are to be carried out under methods, terms and requirements that are in line with acceptable market practices and in compliance with governing regulations. The transactions must also take into consideration i) the 3,344,226 treasury shares that are already in the portfolio and ii) the 21,500 shares (0.024% of share capital) held by the subsidiary ATIVA S.p.A.

The share purchase price must not be more than 10% less or more than 10% greater than the reference price recorded on the open market day preceding each individual purchase transaction. This criterion shall not be applied to treasury shares that may be purchased to ensure the liquidation of shares as part of the exercise of the right of withdrawal, pursuant to art. 2437-quater of the Italian Civil Code.

For the sale and/or use of treasury shares, the Board of Directors shall establish as necessary the criteria for calculating the price, taking into consideration the share price trend in the period preceding the transaction and the Company's best interests.

Therefore the Board of Directors, taking into consideration the ASTM shares already held (equal to approximately 3.8% of the share capital), approved the start of the purchase of treasury shares authorising the purchase of maximum further n. 3,520,000 ASTM shares, up to approximately a maximum of 7.8% of the share capital.

Remuneration Report

Furthermore, pursuant to governing regulations, the Ordinary Shareholders' Meeting approved the first section of the "Remuneration Report" drafted by the Company in compliance with art. 123-ter of Italian Legislative Decree no. 58/98 and art. 84-quater of the Regulation on Issuers.

Provisions regarding corporate offices and appointment of committees

The Board of Directors, which met today, appointed two **Vice-Chairmen**, **Daniela Gavio** and **Marcello Gavio**, and the **Managing Director**, **Alberto Sacchi**.

During the meeting, the Board of Directors determined that all of the Directors appointed by today's Shareholders' Meeting met the requirements of independence provided for in art. 3 of the Code of Conduct of Borsa Italiana S.p.A. as well as art. 148, paragraph 3 of Italian Legislative Decree no. 58/98. Specifically the directors are: Marco Weigmann, Caterina Bima, Barbara Poggiali, Flavio Dezzani, Giuseppe Garofano, Luigi Roth and Cesare Ferrero (the latter in reference only to the requirements of the aforementioned art. 148, paragraph 3 of Italian Legislative Decree no. 58/98).

As a result of the evaluations made, the Board of Directors proceeded to set up its internal committees, which consist entirely of independent directors:

- Control and Risk Committee: Flavio Dezzani (Chairman), Giuseppe Garofano and Barbara Poggiali;
- Remuneration Committee: Marco Weigmann (Chairman), Caterina Bima and Luigi Roth.

Finally, the Board:

- appointed the Supervisory Board consisting of Cesare Ferrero (Chairman), Lionello Jona Celesia and Roberto Sanino;
- appointed Director Luigi Bomarsi as the Director in charge of the internal control system and risk management and confirmed, upon the favourable opinion of the Board of Statutory Auditors, Graziano Settime as the Manager in charge of drawing up the corporate accounting documents.

The Chairman
(Gian Maria Gros-Pietro)

ASTM S.p.A.

Corso Regina Margherita, 165 – 10144 Turin (Italy)
Telephone +39 (011) 43.92.111 – Fax +39 (011) 43.92.218
astm@astm.it Internet site: www.astm.it

For more information (Media Relations):

Moccagatta Associati
Telephone +39 (02) 86.45.1695 / (02) 86.45.1419
segreteria@moccagatta.it