

Torino, February 25, 2012

PRESS RELEASE

Società Iniziative Autostradali e Servizi S.p.A. (“**SIAS**”) announces that on February 24th, 2012 has signed an agreement with Autostrade per l'Italia S.p.A. concerning the **sale** to Autostrade per l'Italia S.p.A. of its **entire stake in Autostrade Sud America S.r.l.**, equal to nominal Euro 45.765.000 and representative of 45,765% of share capital.

The remaining part of share capital of Autostrade Sud America S.r.l. is owned, for an amount equal to a 45,765% stake, by Autostrade per l'Italia S.p.A. and, for the residual amount equal to a 8,47% interest, by Mediobanca - Banca di Credito Finanziario S.p.A..

Autostrade Sud America S.r.l. owns a stake representative of 99,99% of the share capital of Grupo Costanera S.A., a company incorporated under the Chilean law that, itself, controls, directly and indirectly, some Chilean Motorway Concessionaires.

The **sale price** of the stake in Autostrade Sud America S.r.l. being sold under the above mentioned sale-purchase agreement has been agreed in the amount of **Euro 565.197.750**; the execution of the agreement will imply, for SIAS the discharge of about Euro 180 million of guarantees (value as at December 31st, 2011) issued in connection to the Chilean subsidiaries; consequently the **benefit** concerning the “**consolidated financial net debt**” of SIAS Group will amount to about **Euro 750 million**.

The execution, subject to, amongst other conditions, the issue of all antitrust authorizations possibly necessary and to the waiver, by Mediobanca - Banca di Credito Finanziario S.p.A., of its pre-emptive right, is scheduled by next June 30th, 2012.

SIAS further announces that it has signed, on the same date, an agreement with Autostrade per l'Italia S.p.A. according to which Autostrade per l'Italia S.p.A. has granted to SIAS a call option concerning 310.933.747 ordinary shares that are currently owned by Autostrade per l'Italia S.p.A. in the share capital of **Autostrada Torino Savona S.p.A.** (“**ATS**”) and equal to a 99,98% stake in the share capital of the latter. The residual part of the share capital of Autostrada Torino Savona S.p.A., amounting to 0,02%, is owned by FCT S.r.l. (Finanziaria Città di Torino).

The potential exercise of the call option by SIAS (that has reserved for itself the right to appoint a subsidiary as the purchaser of the above mentioned stake) can occur by September, 30th, 2012 for a price consideration equal to **Euro 223 million**.

The execution is subject to, amongst other conditions, the issue of all the possibly necessary authorizations from the competent authorities, ANAS and Antitrust authority included.

ATS manages a motorway concession of about 130 km expiring in 2038. According to the reported figures as at December 31st, 2012, “net toll revenues” amount to Euro 68 million and “EBITDA” amounts to Euro 31 million; the “net financial debt” amounts to Euro 36 million.

CEO
(Alberto Sacchi)