



SIAS – SOCIETA' INIZIATIVE AUTOSTRADALI E SERVIZI S.p.A.

Tortona, 26 July 2005

PRESS RELEASE

- **Successful bid for acquiring the control over a Chilean motorway concessionaire “Costanera Norte S.A.”**

SIAS S.p.A. has announced that, as part of a program to expand its portfolio of investments in motorway concessionaires and to launch a process of international development, the Board of Directors voted – on July 25, 2005 - to authorise a joint offer with Autostrade S.p.A. **to acquire a controlling** interest in “**Società Concesionaria Costanera Norte S.A.**” (the “Offer”).

“Società Concesionaria Costanera Norte S.A.” (“Costanera”), operating in Chile, holds a concession, granted by the relevant Chilean Ministry and expiring in 2033, to operate a 43 kilometre stretch around the city of Santiago. The motorway infrastructure (3 + 3 lanes) is almost completed and opened to traffic for a segment of 33 km.

The share capital of Costanera is currently divided as follows:

• Impregilo International N.V.	77.89%
• Empresa Constructora Fe Grande S.A.	10.00%
• Empresa Constructora Tecsa S.A.	10.00%
• Società Italiana per le Imprese all’Estero S.p.A.	2.11%
Total	100.00%

The aim of the Offer is to acquire the total share capital of Costanera or, in any case, at least a 77.89% share of it (corresponding to the share currently held by Impregilo International N.V.) and will be judged in competition with those presented by competing companies under a bid managed by the Impregilo Group.

The Offer (USD 308,9 million for the entire share capital of Costanera) has been examined and accepted by the Impregilo’s Board, today.

The above is subject to i) a joint due diligence by SIAS S.p.A. and Autostrade S.p.A., and ii) the acceptance by the guarantor banks and the relevant Chilean Ministry (MOP).

SIAS S.p.A.
The Managing Director
(Enrico Arona)