



SPAFID CONNECT

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Diffusione presunta

Oggetto : The Boards of Directors of Astm and Sias
approve the 2017-2021 Group Strategic
Plan

Testo del comunicato

Si trasmette il Comunicato Stampa - in lingua inglese - relativo all'oggetto.

PRESS RELEASE

THE BOARDS OF DIRECTORS OF ASTM AND SIAS APPROVE THE 2017-2021 GROUP STRATEGIC PLAN

GOING GLOBAL - 2017-2021 STRATEGIC PLAN

STRATEGIC DRIVERS: GROWTH AND INTERNATIONALIZATION, EFFICIENCY AND SIMPLIFICATION, STRATEGIC PARTNERSHIP, REMUNERATION OF SHAREHOLDERS

FINANCIAL TARGETS AT 2021

ASTM: REVENUES ~ €3.8 BN; EBITDA ~ €1.8 BN; DIVIDEND CAGR 7%

SIAS: REVENUES ~ €3.8 BN; EBITDA ~ €1.8 BN; DIVIDEND CAGR 7%

Turin, 19 July 2017. The Boards of Directors of Astm and Sias approve the 2017-2021 Group Strategic Plan.

The development of the Strategic Plan will enable the Astm-Sias Group to become one of the most important infrastructure players in the world, with financial, engineering, construction and advanced management capabilities, through a process of geographical diversification, the creation of an integrated business model on an international scale, investment in innovation and technology.

The 2017-2021 strategic guidelines

The four key strategic drivers

The Plan has been implemented following four strategic pillars aimed at maximizing value creation for all stakeholders and the territories where the Group operates, in line with the industrial expertise acquired in Italy and worldwide.

1. Growth and internationalization

The Plan envisages the implementation of a growth strategy based on a geographical expansion and consolidation of the domestic market, while focusing on core business: **Motorway concessions, EPC Contractor** (Engineering, Procurement and Construction) **Engineering** and **Technology**.

The growth and internationalization processes will enable the Group to diversify operational risks, creating a global infrastructure platform by exploiting its distinctive industrial expertise.

In addition to **Italy**, the key geographies for the Group will be **Latam**, where the Group will further grow and the **United States** where the Group recently invested in the acquisition of Halmar International through which it intends to develop both EPC Contractor business and motorway concession management through a Public Private Partnership (PPP) scheme, in a market characterized by substantial investments in the transport infrastructure sector.

Opening to other geographic areas will be consistent with the Group's business goals. Specifically, the EPC business unit headed by Itinera, one of the main players in the construction of major works, aims to develop its business in addition to the areas mentioned above, in **Northern and Eastern Europe**, in **Sub-equatorial Africa** and in the **Gulf** region.

Upon completion of the plan, the Group is **forecast to generate over 50% of its revenues internationally**.

2. Efficiency and simplification

The implementation of an integrated business model, coupled with an industrial approach, will play a key role in streamlining the Group. This will have an impact on organizational models, financial discipline, innovation processes and profitability, while reinforcing the ability to react to the changes and challenges that international markets require.

The Group has already started a process of streamlining the cost structure, which should determine **significant savings in Italy** (forecast average of over 20 million euros per year over the period of the Plan) **and in Brazil** (forecast average of approximately 70 million Reais per year over the period of the Plan).

3. Strategic partnerships

Exploiting the Group's industrial expertise, **potential strategic partnerships** will be evaluated, aiming to maximize the allocation of invested capital, multiply business opportunities and speed up the process of international growth. In this framework, the Group's commitment will be to **strengthen its industrial role and controlling governance, maintaining a solid financial profile**.

4. Shareholder remuneration

The development of sustainable growth will be associated with an increase in shareholder remuneration. The Group forecasts an **annual average dividend growth of 7%** over the period of the Plan.

Financial targets of the Strategic Plan at 2021

The economic and financial targets at the end of the Plan are as follows:

ASTM:

- AGGREGATE REVENUES ~ €3.8 billion (CAGR ~ 20%)
- EBITDA ~ €1.8 billion (CAGR ~ 21%)
- PFN/EBITDA 2.4x
- DIVIDEND CAGR 7%

SIAS:

- AGGREGATE REVENUES ~ €2.6 billion (CAGR ~ 20%)
- EBITDA ~ €1.7 billion (CAGR ~ 21%)
- PFN/EBITDA 2.5x
- DIVIDEND CAGR 7%

The 2017-2021 Astm and Sias Strategic Plan will be presented to the financial community this morning at 10:30 in Milan. The presentation "*Going Global - 2017-2021 Strategic Plan*" will be available on Company sites (www.astm.it and www.grupposias.it) starting at 7:30 a.m.. It will be possible to follow the presentation via conference call in audio-only mode by calling one the following numbers: Italy +39 028058811; UK +441212818003; Usa +17187058794.

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