



ARDIAN

PRESS RELEASE

**AURELIA (GAVIO GROUP) AND ARDIAN SIGNED THE FRAMEWORK AGREEMENT FOR THE DEVELOPMENT OF A STRATEGIC PARTNERSHIP IN THE INFRASTRUCTURE SECTOR**

*Tortona (Al), Paris, August 3, 2018* – Aurelia S.r.l. (“Aurelia”), the financial holding company of the Gavio family, and Ardian, a world-leading private investment house also active in the infrastructure sector (“Ardian”), signed today the framework agreement (the “Framework Agreement”) in order to develop a strategic partnership aimed at strengthening the ASTM/Sias Group in the infrastructure sector.

The Framework Agreement provides for the acquisition by Ardian of a minority stake, equal to 40% of the share capital of Nuova Argo Finanziaria S.p.A., a company that holds a 58.56% stake in ASTM S.p.A., which itself holds a 63.41% stake in SIAS S.p.A.

Following the transaction, Aurelia will maintain the full and exclusive control of Nuova Argo Finanziaria S.p.A. and in turn on both ASTM S.p.A. and SIAS S.p.A.

Ardian’s total investment for the acquisition of a 40% stake of Nuova Argo Finanziaria S.p.A., amounts to EUR 850.1 million, of which EUR 95 million as earn-out in favour of Aurelia upon the occurrence of specific conditions.

The strategic partnership between Aurelia and Ardian aims at strengthening the role and competitiveness of Gavio Group as global player in the infrastructure sector, focused on growth, international expansion and on value creation for all stakeholders, and able to successfully seize major opportunities in Europe, Latin America and the United States. These regions are characterized by important consolidation opportunities in the transport infrastructure, as well as by significant investments and projects in the road and motorway concessions sector.

Ardian Infrastructure, already partner of the Gavio Group with a 49% stake in Autovia Padana, is a leading European investor in the infrastructure and motorway concessions sector with investments in France, Spain, Portugal and, more recently, Italy. In the transport sector, Ardian has invested in airport concessions (Milan, Naples, Turin and London Luton Airport) and car parks (Indigo).

The closing of the transaction is expected to occur in the upcoming months and it is subject to the authorizations by the Brazilian and Austrian antitrust authorities.

At closing, Aurelia and Ardian will enter into a shareholders’ agreement (attached to the Framework Agreement) regulating, among other things, the governance and transfers of shares of Nuova Argo Finanziaria S.p.A., ASTM S.p.A. and SIAS S.p.A., the content of which will be disclosed to the market pursuant to article 122 of t.u.f.



ARDIAN

## LIST OF ADVISORS

Aurelia – Legal advisor: Chiomenti

Ardian – Legal advisor: Bonelli Erede

### **About ARDIAN**

Ardian is a world-leading private investment house with assets of US\$71bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 500 employees working from fourteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo). It manages funds on behalf of around 700 clients through five pillars of investment expertise: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

Ardian on Twitter @Ardian

[www.ardian.com](http://www.ardian.com)

### **ABOUT GAVIO GROUP**

The Gavio Group is one of Italy's top industrial groups and a prominent global operator in the transport infrastructure sector.

Through its subsidiaries Astm and Sias, industrial holding companies whose shares are traded on the Borsa Italiana market, the Group operates in the sectors of the management of motorway concessions, of the EPC Contractor (Engineering, Procurement & Construction), and of the technology applied to mobility.

As at the date hereof, the Group is the world's fourth operator in the management of motorway concessions with around 4,156 kilometres of network under concession in countries such as Italy (in which the Group is the main operator in the North-West with around 1,423 kilometres of network), Brazil (in which the Group operates through Ecorodovias, a co-controlled company, with a network of around 2,649 kilometres) and the United Kingdom.

In the EPC Contractor sector, the Group operates through Itinera, one of the world's biggest players in the realization of major infrastructure works. With an order book of more than EUR 4 billion, the Company operates in the United States by holding a controlling stake in Halmar International, one of the top five companies in the metropolitan area of New York in the transport infrastructure sector, in Latin America, Europe, Africa and the Middle East.

[www.gruppogavio.it](http://www.gruppogavio.it)



ARDIAN

Contacts:

**GRUPPO GAVIO**

*Moccagatta Associati*

**Tel: +39 02. 86.45.16.95/ 02.86.45. 14.19**

**segreteria@moccagatta.it**

**ARDIAN**

**Image Building**

**Cristina Fossati, Luisella Murtas, Anna Pirtali**

**Tel: +39 02 89011300**

**ardian@imagebuilding.it**