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Milan court denies injunction request by STRABAG consortium for Pedemontana project in Italy in the first instance

Contact

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- **Consortium reviewing alternative possibilities to prevent pay-out of guarantee**
- **Outlook: operating EBIT margin of STRABAG Group for 2018 confirmed**

Vienna/Milan, 6 December 2018 The legal dispute involving a consortium led by Austria's STRABAG AG in connection with the Pedemontana motorway project in northern Italy led the client earlier this year to invoke a guarantee. The consortium sees this invocation as unjustified and on 15 March 2018 filed a request with the competent court in Milan to issue an injunction against this recourse.

The request has now been denied in a written decision that was served today. The consortium will lodge an appeal against this decision and will review alternative possibilities to prevent the guarantee from being paid out.

In the event that the guarantee amount of up to about € 260 million has to be paid out temporarily, the consortium believes that a claim for restitution exists that is to be capitalised in full. This claim is (also) to be asserted in the pending legal disputes related to the construction delays and the accompanying considerable cost overruns. The pay-out of the guarantee will not influence the legal position of the consortium in these pending court proceedings.

In this context, STRABAG confirms its forecast of an EBIT margin of at least 3.3 % from the operating business for the 2018 financial year.

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