

38. Events after the reporting period

On 1 July 2016, Salini Impregilo signed a framework agreement with the Tajikistan government worth approximately USD3.9 billion to build a hydroelectric power plant. The Group, share 100%, has also been assigned the first lot of roughly USD1.9 billion to build a 335 metre-high rockfill dam with a clay core, the tallest in the world, on the Vakhsh River in Pamir, one of Central Asia's main mountain ranges.

The agreement between Salini Impregilo and OJSC "Rogun Hydropower Project" (the state-run company that is coordinating the project) covers the exploitation of the Pamir's huge hydroelectric potential and includes four lots. The three remaining lots will be assigned to the Group by 30 September 2016.

Once completed, the plant will have six turbines of 600 MW each with a total installed capacity of 3,600 MW (the equivalent of three nuclear power plants).

On 11 July 2016, the parent successfully completed the placement of additional bonds with a total nominal amount of €171,736,000, reserved to institutional investors. The new bonds form part of a single series with the previous bonds of €428,264,000 issued on 24 June 2016 with a redemption date of 24 June 2021 for a total of €600 million. The new bonds will be quoted on the Irish Stock Exchange in Dublin starting from 20 July 2016.

¹ Significant non-recurring events and transactions are those that do not frequently occur in the normal course of business.