

16. Cash and cash equivalents

As at 31 December 2013, cash and cash equivalents amount to € 813.3 million, down by € 429.8 million, as shown below:

(Values in €/000)	31 December 2013	31 December 2012	Change
Cash and cash equivalents	813,290	1,243,086	(429,796)

The statement of cash flows shows the reason for this increase and changes in current account facilities (note 19).

As at the reporting date, Consorzio C.A.V.TO.MI. had an escrow account with fiduciary mandate with a leading bank of € 64.6 million deposited in a

restricted account as guarantee of a contractual agreement.

Cash and cash equivalents include € 69.5 million for the receipt from the client of the contractual advance on the Metro Ryhad contract. This cash has been temporarily credited to a joint account between the two partners of

the joint venture and will be transferred as soon as it becomes operational. The amount represents the Group's share of the joint account.

Imprepar's deposits include € 13.0 million collected by it on behalf of third parties.

Lastly, the cash and cash equivalents of Parking Glasgow are tied to specific reserves in the amount of € 0.5 million.

The obtaining of funds by the members of consortia in which Impregilo is involved is generally subject to approval by a qualified majority of the consortium members, in order to better safeguard the financial requirements related to the performance of the contracts.