



**Separate financial
statements of
Impregilo S.p.A.
Equity investments**



Separate financial statements of Impregilo S.p.A.

Equity investments

| Name | % direct | % in-direct | Registered office | Amount Igl S.p.A. 1.1.2013 (€) | Increases for the year | No. |
|---|-------------|----------------|-------------------|---|---------------------------|-----|
| SUBSIDIARIES, ASSOCIATES AND JOINTLY CONTROLLED ENTITIES - CONSOLIDATED | | | | | | |
| Construction segment | | | | | | |
| Barnard Impregilo Healy J.V. | 25 | 45 | United States | | | |
| Bocoge S.p.A. - Costruzioni Generali | | 100 | Milan | | | |
| Campione S.c.r.l. (in liquidation) | 99.9 | 99.9 | Milan | | | |
| Consorcio Acueducto Oriental | 67 | 67 | Santo Domingo | | | |
| Consorcio Contuy Medio Grupo A C.I. S.p.A. Ghella Sogene C.A., Otaola C.A. | 36.4 | 36.4 | Charallave | 1,027 | | |
| Consorcio Impregilo OHL | | 70 | Bogotá | | | |
| Consorcio Impregilo Yarull | 70 | 70 | Santo Domingo | | | |
| Consorzio Alta Velocità Torino/Milano - C.A.V.TO.MI. | 74.69 | 74.69 | Milan | 3,687,080 | 48.334 | O |
| Consorzio C.A.V.E.T. - Consorzio Alta Velocità Emilia/Toscana | 75.98 | 75.98 | Planoro | 4,093,988 | 26.418 | O |
| Consorzio Camaiole Impianti (in liquidation) | 55 | 55 | Cavriago | 14,203 | | |
| Consorzio Caserma Donati | 84.2 | 84.2 | Milan | 240,000 | | |
| Consorzio CCTE (in liquidation) | 60 | 100 | Milan | 24,790 | | |
| Consorzio CO.CI.V. | 64 | 64 | Genoa | 278,887 | 51.646 | B |
| Consorzio Cogefar-Impresit Cariboni per la Frana di Spriana S.c.r.l. (in liquidation) | 100 | 100 | Milan | 46,481 | | |
| Consorzio Scilla (in liquidation) | 51 | 51 | Palmi | 508 | | |
| Consorzio Torre | 94.6 | 94.6 | Milan | 4,730,000 | | |
| Consorzio tra le Società Impregilo/Bordin/Coppetti/Icep - CORAV | 96.97 | 96.97 | Milan | 51,563 | | |
| Consorzio Venice Link (in liquidation) | 61 | 61 | Venice | 610 | | |
| Constructora Ariguani S.a.s. | 51 | 51 | Bogotá | | | |
| Constructora Mazar Impregilo-Herdoiza Crespo | 70 | 70 | | | | |
| Constructora Impregilo y Asociados S.A.-CIGLA S.A. | 100 | 100 | San Paolo | | | |
| CSC Impresa Costruzioni S.A. | 100 | 100 | Lugano | 3,208,553 | | |
| Effepi - Finanza e Progetti S.r.l. (in liquidation) | | 100 | Milan | | | |
| Empresa Constructora Angostura Ltda. | 65 | 65 | Santiago | | | |
| Eurolink S.c.p.A. | 45 | 45 | Rome | 67,500,000 | | |
| Ghazi-Barotha Contractors J.V. | 57.8 | 57.8 | Lugano | | | |
| Grupo ICT II S.a.s. | 100 | 100 | Bogotá | | | |
| Grupo Unidos por el Canal S.A. | 48 | 48 | Panama | | | |
| I.L.IM. - Iniziative Lombarde Immobiliari S.r.l. (in liquidation) | 100 | 100 | Milan | 3,834,610 | | |
| Impregilo Colombia SAS | 100 | 100 | Bogotá | | | |
| Impregilo Lidco Libya General Contracting Company | 60 | 60 | Tripoli | 1,785,000 | | |
| Impregilo - Healy-Parsons J.V. | 45 | 65 | Washington | | | |
| Impregilo - SK E&C-Galfar al Misnad J.V. | 41.25 | 41.25 | Doha | | | |
| Impregilo - Terna SNFCC Joint Ventures | 51 | 51 | Greece | | | |

| Decreases in the year | No. | Amount Igl S.p.A. 31.12.2013 (€) | Currency | Nom. amount sub./pay. in rep. currency 31.12.2013 | Nom. amount sub./pay. % of interest (€) | Latest published financial statements translated into Euros at 31.12.2013 (direct investment) | | |
|--------------------------|-----|---|----------|--|--|---|------------------|-------------------|
| | | | | | | Reporting equity | Profit (loss) | Reporting date |
| | | | USD | | | 3,915,202 | 798,531 | 12/12 |
| | | | | | | ----- | ----- | ----- |
| | | | Euro | 11,000 | 10,989 | (1,089,917) | (39,814) | 12/11 |
| | | | DOP | | | 519,808 | 84,506 | 12/12 |
| | | 1,027 | VUV | 1,000 | | 14,294 | 11,152 | 12/07 |
| | | | | | | ----- | ----- | ----- |
| | | | DOP | | | 636,240 | 636,240 | 12/12 |
| 20,024 | N | 3,715,390 | Euro | 5,000,000 | 3,734,500 | 3,714,477 | (20,023) | 12/13 |
| | | 4,120,406 | Euro | 5,422,797 | 4,120,241 | 4,120,241 | | 12/13 |
| | | 14,203 | Euro | 25,500 | 14,025 | 14,203 | | 12/13 |
| | | 240,000 | Euro | 300,000 | 252,600 | 252,600 | | 12/13 |
| | | 24,790 | Euro | 41,315 | 41,315 | 24,790 | | 12/13 |
| | | 330,533 | Euro | 516,457 | 330,532 | 278,887 | | 12/13 |
| 46,481 | I | | Euro | 45,900 | 45,900 | 46,482 | | 12/12 |
| | | 508 | Euro | 1,000 | 510 | 510 | | 12/13 |
| | | 4,730,000 | Euro | 5,000,000 | 4,730,000 | 4,730,000 | | 12/13 |
| | | 51,563 | Euro | 51,129 | 49,580 | 49,580 | | 12/13 |
| 610 | I | | | | | ----- | ----- | ----- |
| | | | COP | 100,000,000 | 19,141 | 24,310 | 5,091 | 12/12 |
| | | | USD | | | 10,962,567 | (2,913,274) | 12/09 |
| | | | BRL | 7,641,014 | 2,345,596 | 172,680 | 1,316 | 12/12 |
| | | 3,208,553 | CHF | 2,000,000 | 1,629,195 | 25,572,041 | 1,546,150 | 12/12 |
| | | | Euro | 78,000 | 78,000 | ----- | ----- | ----- |
| | | | CLP | 50,000,000 | 44,842 | (246,649) | (894,508) | 12/11 |
| | | 67,500,000 | Euro | 150,000,000 | 67,500,000 | 67,500,000 | | 12/11 |
| | | | PKR | 100,000 | 398 | (264,607) | (528,134) | 12/08 |
| | | | COP | 1,300,000,000 | 487,911 | (57,443) | (58,700) | 12/12 |
| | | | USD | 1,000,000 | 348,053 | (100,336,488) | (106,016,932) | 12/12 |
| | | 3,834,610 | Euro | 3,100,000 | 3,100,000 | 3,725,505 | (68,622) | 12/12 |
| | | | COP | 300,000,000 | 112,595 | (20,173,008) | (22,350,300) | 12/12 |
| | | 1,785,000 | LYD | 1,500,000 | 528,814 | 1,201,944 | (219,701) | 12/11 |
| | | | USD | | | | | 1st yr 2013 |
| | | | QAR | | | 597,600 | 597,600 | 12/13 |
| | | | Euro | | | | 70,469 | 12/12 |

Equity investments

| Name | % direct | % in-direct | Registered office | Amount Igl S.p.A. 1.1.2013 (€) | Increases for the year | No. |
|---|-------------|----------------|-------------------|---|---------------------------|-------|
| INC - Algérie S.à.r.l. | | 99.97 | Touggourt | | | |
| Interstate Healy Equipment J.V. | | 45 | San Francisco | | | |
| Joint Venture Impregilo S.p.A. - S.G.F. INC. S.p.A. | 99 | 100 | Drakotrypa | | | |
| La Quado S.c.ar.l. | 35 | 35 | Milan | 3,500 | | |
| Lambro S.c.r.l. | 0.01 | 0.01 | Milan | 188,880 | | |
| Lavori Lingotto S.c.r.l. (in liquidation) | 100 | 100 | Turin | | | |
| Metro Blu S.c.r.l. | 50 | 50 | Milan | 5,000 | | |
| Nathpa Jhakri J.V. | 60 | 60 | Nuova Delhi | | | |
| Nuovo Dolonne S.c.r.l. (in liquidation) | 100 | 100 | Milan | 50,000 | | |
| Passante di Mestre S.c.p.A. | 42 | 42 | Venice | 4,200,000 | | |
| Pedelombarda S.c.p.A. | 47 | 47 | Milan | 37,600,000 | | |
| PGH Ltd. | 100 | 100 | Port Harcourt | | | |
| Reggio Calabria - Scilla S.c.p.A. | 51 | 51 | Rome | 17,850,000 | | |
| Rivigo J.V. (Nigeria) Ltd. | | 70 | Port Harcourt | | | |
| S.A. Healy Company | 100 | 100 | Lombard | 26,370,486 | | |
| S.G.F. - I.N.C. S.p.A. | 100 | 100 | Milan | 4,637,895 | 2,000,000 | D |
| Salerno-Reggio Calabria S.c.p.A. | 51 | 51 | Rome | 25,500,000 | | |
| SFI Leasing Company | 30 | 30 | Long Beach | | | |
| Shimmick CO. INC. - FCC CO S.A. - Impregilo S.p.A -J.V. | 30 | 30 | Long Beach | | | |
| Società Ind. Prefab. Edilizia del Mediterraneo - S.I.P.E.M. S.p.A. (in liquidation) | 100 | 100 | Assoro | | | |
| Suramericana de Obras Publicas C.A.- Suropca C.A. | 99 | 100 | Caracas | 3,365,395 | | |
| Vegas Tunnel Constructores | 40 | 100 | Las Vegas | | | |
| Engineering & Plant Construction segment | | | | | | |
| Fisia Babcock Engineering Co. Ltd. | | 100 | Shanghai | | | |
| Fisia Babcock Environment GmbH | | 100 | Gummersbach | | | |
| Fisia Italmimpianti S.p.A. | 100 | 100 | Genoa | 79,000,000 | | |
| Gestione Napoli S.p.A. (in liquidation) | 24 | 99 | Genoa | 41,001 | | |
| Steinmuller International GmbH | | 100 | Gummersbach | | | |
| FIBE | | | | | | |
| FIBE S.p.A. | 99.989 | 99.998 | Naples | 17,076,370 | 23,372,833 | M |
| Concessions segment | | | | | | |
| IGLYS S.A. | | 100 | Buenos Aires | | | |
| Impregilo International Infrastructures N.V. | 100 | 100 | Amsterdam | 170,000,000 | | |
| Impregilo New Cross Ltd. | | 100 | Abingdon | | | |
| Impregilo Parking Glasgow Ltd. | | 100 | Abingdon | | | |
| Mercovia S.A. | | 60 | Buenos Aires | | | |
| Società Autostrada Broni-Mortara S.p.A. | 61.081 | 61.081 | Milan | | 17,342,000 | L,A,D |

| Decreases in the year | No. | Amount Igl S.p.A. 31.12.2013 (€) | Currency | Nom. amount sub./pay. in rep. currency 31.12.2013 | Nom. amount sub./pay. % of interest (€) | Latest published financial statements translated into Euros at 31.12.2013 (direct investment) | | |
|--------------------------|-----|---|----------|--|--|---|------------------|-------------------|
| | | | | | | Reporting equity | Profit (loss) | Reporting date |
| | | | Euro | | | | - | - |
| | | | DZD | 151,172,000 | 1,402,089 | - | - | - |
| | | | USD | | | - | 47.268 | uff.12/11 |
| | | | Euro | | | | | uff.12/12 |
| | | 3,500 | Euro | 10,000 | 3,500 | 3,500 | | |
| 188,880 | H/L | | | | | | (10.175) | uff.12/13 |
| | | | Euro | 25,000 | 25,000 | (1,273,444) | | uff.12/12 |
| | | 5,000 | Euro | 10,000 | 5,000 | 5,000 | | |
| | | | USD | 1,000,000 | 435,066 | | | uff.12/11 |
| | | 50,000 | Euro | 50,000 | 50,000 | 49,999 | | uff.12/12 |
| | | 4,200,000 | Euro | 10,000,000 | 4,200,000 | 21,000,000 | | uff.12/12 |
| | | 37,600,000 | Euro | 80,000,000 | 37,600,000 | 37,600,000 | 912.221 | uff.12/12 |
| | | | NGN | 52,000,000 | 235,415 | 2,699,070 | | uff.12/12 |
| | | 17,850,000 | Euro | 35,000,000 | 17,850,000 | 17,850,000 | - | - |
| | | | NGN | 25,000,000 | 79,226 | - | 7.106.281 | uff.12/12 |
| | | 26,370,486 | USD | 11,320,863 | 8,208,878 | 26,268,239 | (2.538.146) | uff.12/12 |
| 3,937,895 | N | 2,700,000 | Euro | 3,859,680 | 3,859,680 | 2,099,749 | | uff.12/12 |
| | | 25,500,000 | Euro | 50,000,000 | 25,500,000 | 25,500,000 | | 1° es. 2013 |
| | | | Euro | 360,000 | 108,000 | | 496.367 | uff.12/12 |
| | | | USD | | | 1,126,393 | (197.942) | uff.12/12 |
| | | | Euro | 438,546 | 438,546 | (387,308) | 475.763 | uff.12/10 |
| | | 3,365,395 | VEF | 2,874,118,000 | 331,217,462 | 4,763,735 | 2.802.008 | uff.12/12 |
| | | | USD | | | 1,759,992 | | |
| | | | Euro | 140,000 | 140,000 | - | - | - |
| | | | Euro | 15,000,000 | 15,000,000 | - | 1.082.156 | uff.12/12 |
| 17,200,000 | N | 61,800,000 | Euro | 10,000,000 | 10,000,000 | 29,238,675 | (8.406) | uff.12/12 |
| 41,001 | N | | Euro | 100,000 | 99,000 | (1,028) | - | - |
| | | | Euro | 25,000 | 25,000 | - | | |
| | | | | | | | (5.566.149) | uff.12/12 |
| | | 40,449,203 | Euro | 3,500,000 | 3,499,930 | 17,074,492 | | |
| | | | | | | | - | - |
| | | | ARS | 17,000,000 | 1,891,172 | - | 798.404 | uff.12/12 |
| | | 170,000,000 | Euro | 100,000,000 | 100,000,000 | 234,696 | - | - |
| | | | GBP | 2 | 2 | - | - | - |
| | | | GBP | 1,000 | 1,199 | - | - | - |
| | | | ARS | 10,000,000 | 667,472 | - | | |
| | | 17,342,000 | Euro | 25,000,000 | 15,270,250 | | | |

Equity investments

| Name | % direct | % in-direct | Registered office | Amount Igl S.p.A. 1.1.2013 (€) | Increases for the year | No. |
|---|-------------|----------------|-------------------|---|---------------------------|-----|
| Imprepar | | | | | | |
| Imprepar-Impregilo Partecipazioni S.p.A. (*) | 100 | 100 | Milan | 50,190,618 | | |
| Total investments in subsidiaries, associates and jointly controlled entities - consolidated | | | | 525,576,445 | 42,841,231 | |
| OTHER NON-CONSOLIDATED ENTITIES | | | | | | |
| Construction segment | | | | | | |
| Aegek-Impregilo-Aslom J.V. | 45.8 | 45.8 | Greece | | | |
| Anagnina 2000 S.c.r.l. | 50 | 50 | Milan | 5,165 | | |
| Arbeitsgemeinschaft Aschertunnel | | 15 | | | | |
| Arbeitsgemeinschaft Tunnel Umfahrung Saas (ATUS) | | 32 | Herzogenbuchsee | | | |
| Arge Haupttunnel Eyholz | | 36 | Thun | | | |
| Arge Sisto N8 | | 50 | Lugano | | | |
| Arge Uetlibergtunnel | | 15 | Zürich | | | |
| Arriyad New Mobility Consortium | 33.48 | 33.48 | S. Arabia | | | |
| B.O.B.A.C. S.c.ar.l. (in liquidazione) | | 50 | Pozzuoli | | | |
| Calpark S.p.A. | | 1.89 | Rende | | | |
| CE.S.I.F. S.c.p.A. (in liquidation) | 24.18 | 24.18 | Naples | 63,460 | | |
| CGMR Gestione Materiale Roveredo | | 40 | Poschiavo | | | |
| CGR Consorzio Galliera Roveredo | | 37.5 | Lugano | | | |
| Churchill Construction Consortium | | 30 | | | | |
| Civil Works Joint Ventures | 14.5 | 14.5 | S. Arabia | | | |
| CMC - Consorzio Monte Ceneri lotto 851 | | 40 | Lugano | | | |
| CMC - Mavundla - Impregilo J.V. | 39.2 | 39.2 | | | | |
| Collegamento Ferroviario Genova-Milano S.p.A. | 60.4 | 60.4 | Genoa | 578 | | |
| Consorzio Cigla-Sade | | 50 | Sonora | | | |
| Consorzio Contuy Medio | 29.04 | 29.04 | Caracas | | | |
| Consorzio Grupo Contuy-Proyectos y Obras de Ferrocarriles | 33.33 | 33.33 | Caracas | | | |
| Consorzio Imigrantes | | 50 | S. Bernardo do C. | | | |
| Consorzio Normetro | 13.18 | 13.18 | Porto | | | |
| Consorzio OIV-TOCOMA | 20 | 20 | Caracas | | | |
| Consorzio Serra do Mar | 25 | 50 | Cubatao | | | |
| Consorzio V.I.T. - Tocoma | 35 | 35 | Caracas | | | |
| Consorzio V.I.T. Caroni - Tocoma | 35 | 35 | Caracas | | | |
| Consorzio V.S.T. | | 35 | Caracas | | | |
| Consorzio V.S.T. Tocoma | 30 | 30 | Caracas | | | |
| Consorzio Stazione Mendrisio | | 25 | Lugano | | | |
| Consorzio Biaschina | | 33.34 | Lugano | | | |
| Consorzio Casale Nei | | 3.45 | Rome | | | |
| Consorzio CEMS | | 33.4 | Lodrino | | | |
| Consorzio CMM4 | 31.05 | 31.05 | Milan | 62,100 | | |
| Consorzio CON.SI | 2.27 | 2.27 | Pordenone | 516 | | |

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|--------------------------|-----|---|----------|--|--|---|------------------|-------------------|
| | | | | | | Reporting equity | Profit (loss) | Reporting date |
| 4,249,427 | N | 45,941,191 | Euro | 3,100,000 | 3,100,000 | 49,189,436 | (1,001,183) | 12/12 |
| 25,684,318 | | 542,733,358 | | | | | | |
| | | | | | | | | 12/11 |
| 3,156 | N | 2,009 | Euro | 10,329 | 5,165 | 5,623 | | 12/13 |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | SAR | | | | | 1st yr 2013 |
| | | | Euro | 10,200 | 5,100 | - | - | - |
| | | | Euro | 511,141 | 9,661 | - | - | - |
| | | 63,460 | Euro | 250,000 | 60,450 | 62,695 | | 12/11 |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | SAR | | | | | 1st yr 2013 |
| | | | | | | - | - | - |
| 578 | I | | | | | | | |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | Euro | 22,466 | 775 | - | - | - |
| | | | | | | - | - | - |
| | | 62,100 | Euro | 200,000 | 62,100 | 62,100 | | 12/13 |
| | | 516 | Euro | 22,724 | 516 | | | |

Equity investments

| Name | % direct | % in-direct | Registered office | Amount Igl S.p.A. 1.1.2013 (€) | Increases for the year | No. |
|--|-------------|----------------|-------------------|---|---------------------------|-----|
| Consorzio Costruttori TEEM | 0.01 | 0.01 | Milan | 3,400 | | |
| Consorzio CPS Pedemontana Veneta Costruttori Progettisti e Servizi | 35 | 35 | Verona | 35,000 | | |
| Consorzio Felce | | 25 | Lodrino | | | |
| Consorzio Felce lotto 101 | | 25 | Lugano | | | |
| Consorzio Iricav Due | 13.64 | 13.64 | Rome | 70,339 | | |
| Consorzio Italian Engineering & Contractors for AI Faw - IECAF | 33.1 | 33.1 | Milan | 3,310 | | |
| Consorzio Libyan Expressway Contractor | 42.5 | 42.5 | Milan | | 4.250 | A |
| Consorzio MARC - Monitoraggio Ambientale Regione Campania (in liquidation) | | 10 | Naples | | | |
| Consorzio Mina de Cobre | 50 | 50 | Milan | | | |
| Consorzio Miteco | 44.16 | 44.16 | Castelnuovo (RE) | 4,416 | | |
| Consorzio MPC | | 33 | Lugano | | | |
| Consorzio Nazionale Imballaggi - CO.NA.I. | 1 | 1 | Milan | 5 | | |
| Consorzio NOG.MA | 14 | 14 | Venice | 84,000 | | |
| Consorzio Pedelombarda 2 | 40 | 40 | Milan | 4,000 | | |
| Consorzio Piottino | | 25 | Lugano | | | |
| Consorzio portale Vezia (CPV Lotto 854) | | 60 | Vezia | | | |
| Consorzio SI.VI.CI.CA. | | 25 | Lugano | | | |
| Consorzio SI.VI.CI.CA. 3 | | 25 | Lugano | | | |
| Consorzio SI.VI.CI.CA. 4 | | 25 | Lugano | | | |
| Consorzio TAT-Tunnel Alp Transit Ticino, Arge | 17.5 | 25 | Aarau | | | |
| Consorzio TRA.DE.CI.V. | 8.06 | 8.06 | Naples | 12,534 | | |
| Consorzio Trevi - S.G.F. INC per Napoli | | 45 | Naples | | | |
| Constructora Ariguani SAS | 51 | 51 | Bogotá | 19,849 | | |
| CSLN Consorzio | | 28 | Lugano | | | |
| E.R. Impregilo/Dumez y Asociados para Yaciretê - ERIDAY | 18.75 | 20.75 | Buenos Aires | | | |
| EDIL.CRO S.c.r.l. | | 16.65 | Lamezia | | | |
| Emittenti Titoli S.p.A. | 0.24 | 0.24 | Milan | 10,832 | | |
| Empresa Constructora Lo Saldes Ltda. | 35 | 35 | Santiago | 5,341 | | |
| Empresa Constructora Metro 6 Ltda. | 49 | 49.01 | Santiago | | | |
| Executive J.V. Impregilo S.p.A. Terna S.A. - Iris S.A. (in liquidation) | 33.33 | 33.33 | Greece | | | |
| G.T.B. S.c.r.l. | 0.01 | 0.01 | Naples | 5 | | |
| Generalny Wykonawca Salini Polska - Impregilo - Kobylarnia S.A. | 33.34 | 33.34 | Odolion | | | |
| Groupement Hydrocastoro | | 49.5 | Touggourt | | | |
| Grupo Empresas Italianas - GEI | 33.33 | 33.33 | Caracas | | | |
| Healy-Yonkers-Atlas-Gest J.V. | | 45 | Harrogate | | | |
| I_Faber S.p.A. | 8 | 8 | Milan | 583,317 | | |
| Immobiliare Golf Club Castel D'Aviano S.r.l. | 0.44 | 0.44 | Aviano | 62,910 | | |
| Impregilo - Rizzani de Eccher J.V. | 67 | 67 | Lugano | | | |
| Impregilo Alfred Mcalpine Curchill Hospital J.V. | | 50 | | | | |
| Impregilo Arabia Ltd. | 50 | 50 | Jeddah | 4,164,064 | | |
| Impregilo S.p.A. - S.A. Healy Company UTE | 98 | 100 | Buenos Aires | | | |

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|--------------------------|-----|---|----------|--|--|---|------------------|-------------------|
| | | | | | | Reporting equity | Profit (loss) | Reporting date |
| 3,400 | H | | Euro | 10,000 | 1 | | | |
| | | 35,000 | Euro | 100,000 | 35,000 | 35,000 | | 12/13 |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | 70,339 | Euro | 510,000 | 69,564 | | | |
| 3,310 | H | | | | | | | |
| | | 4,250 | Euro | 10,000 | 4,250 | | | 12/13 |
| | | | Euro | 25,822 | 2,582 | - | - | - |
| | | | | | | | | 1st yr 2013 |
| | | 4,416 | Euro | 10,000 | 4,416 | 4,416 | | 12/09 |
| | | | | | | - | - | - |
| | | 5 | Euro | 130 | 1 | | | |
| | | 84,000 | Euro | 600,000 | 84,000 | | | |
| | | 4,000 | Euro | 10,000 | 4,000 | 4,000 | | 12/13 |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | | | | | - | - | - |
| | | 12,534 | Euro | 155,535 | 12,536 | | | |
| | | | Euro | 10,000 | 4,500 | - | - | - |
| | | 19,849 | | | | | | |
| | | | | | | - | - | - |
| | | | USD | 539,400 | 81,158 | | | |
| | | | Euro | 10,200 | 1,698 | - | - | - |
| | | 10,832 | Euro | 4,264,000 | 10,234 | | | |
| | | 5,341 | CLP | 10,000,000 | 4,829 | | | |
| | | | CLP | 25,000,000 | 16,905 | | | 1st yr 2013 |
| | | | GRD | 450,000 | | | | |
| | | 5 | Euro | 51,000 | 5 | | | |
| | | | PLN | | | | | 1st yr 2013 |
| | | | DZD | 2,000,000 | 9,185 | - | - | - |
| | | | VEF | 10,000,000 | 384,100 | | | |
| | | | | | | - | - | - |
| | | 583,317 | Euro | 5,652,174 | 452,174 | | | |
| | | 62,910 | Euro | 3,891,720 | 17,124 | | | |
| | | | | | | - | - | - |
| | | 4,164,064 | SAR | 40,000,000 | 3,866,662 | 3,068,739 | 185,765 | 12/12 |
| | | | ARS | | | | | 1st yr 2013 |

Equity investments

| Name | % direct | % in-direct | Registered office | Amount Igl S.p.A. 1.1.2013 (€) | Increases for the year | No. |
|---|-------------|----------------|-------------------|---|---------------------------|-----|
| Impregilo Salini (Panama) S.A. | 50 | 50 | Panama | | | |
| IS Joint Ventures | 50 | 50 | Australia | | | |
| Isibari S.c.r.l. | | 55 | Bari | | | |
| Istituto Promozionale per l'Edilizia S.p.A. - Ispredil S.p.A. | | 0.42 | Rome | | | |
| Joint Venture Aegek-Impregilo-Ansaldo-Seli-Ansaldobreda | 26.71 | 26.71 | Moroussi | | | |
| Joint Venture Aktor Ate - Impregilo S.p.A. (Constantinos) | 40 | 40 | Greece | | | |
| Joint Venture Aktor S.A. - Impregilo S.p.A. | 0.01 | 0.01 | Greece | | | |
| Joint Venture Impregilo S.p.A. - Empedos S.A. - Aktor A.T.E. | 66 | 66 | Greece | | | |
| Joint Venture Terna - Impregilo | 45 | 45 | Greece | | | |
| Lambro S.c.r.l. | 0.01 | 0.01 | Milan | | 20 | L |
| Line 3 Metro Stations | 50 | 50 | Greece | | | |
| M.N. 6 S.c.r.l. | 1 | 1 | Naples | 510 | | |
| Markland S.r.l. (in liquidation) | 1.9 | 1.9 | Milan | 1,270 | | |
| Metrogenova S.c.r.l. | 35.63 | 35.63 | Genoa | 8,257 | | |
| Metropolitana di Napoli S.p.A. | 5.18 | 5.18 | Naples | 313,652 | | |
| Mohale Dam Contractors (MDC) J.V. | 50 | 50 | | | | |
| Mohale Tunnel Contractors (MTC) J.V. | 35 | 35 | | | | |
| Normetro - Agrupamento Do Metropolitan Do Porto, ACE | 13.18 | 13.18 | Porto | | | |
| Quattro Venti S.c.r.l. (in liquidation) | 40 | 40 | Rome | 20,658 | | |
| Rimini Fiera S.p.A. | 2.09 | 2.09 | Rimini | 3,193,672 | | |
| Riviera S.c.r.l. | 10.54 | 10.54 | Naples | 5,271 | | |
| S. Anna Palermo S.c.r.l. (in liquidation) | 71.6 | 71.6 | Palermo | 18,592 | | |
| S.I.MA. GEST 3 S.c.r.l. (in liquidation) | 0.01 | 0.01 | Zola Predosa | 5 | | |
| Sarmento S.c.r.l. | | 0.01 | Milan | | | |
| SI.VI.CI.CA. 2 | | 25 | Lugano | | | |
| Sirjo S.c.p.A. | 40 | 40 | Rome | 12,000,000 | | |
| Skiarea Valchiavenna S.p.A. | 0.98 | 0.98 | Madesimo | 99,740 | | |
| Società di gestione SSIC-TI | | 5 | Bellinzona | | | |
| Società di Progetto Consortile per Azioni M4 | 29 | 29 | Milan | | 104,040 | A |
| Techint S.A.C.I. - Hochtief A.G. - Impregilo S.p.A. - Igllys S.A. UTE | 26.25 | 35 | Buenos Aires | 3,945 | | |
| Thessaloniki Metro CW J.V. | 42.5 | 42.5 | Greece | | | |
| Todini-Impregilo Almaty Khorgos J.V. | 49.995 | 49.995 | Kazakhstan | | | |
| Transmetro - Construcao de Metropolitan A.C.E. | 5 | 5 | Porto | | | |
| Unicatanzaro S.c.r.l. (in liquidation) | | 56 | Germaneto | | | |
| VE.CO. S.c.r.l. | 25 | 25 | Venice | 2,582 | | |
| Wurno Construction Materials - WUCOMAT Ltd. | | 5.07 | Sokoto | | | |
| Yellow River Contractors J.V. | 36.5 | 36.5 | Pechino | | | |
| Engineering & Plant Construction segment | | | | | | |
| Consorzio Agrital Ricerche (in liquidation) | | 20 | Maccarese | | | |
| Consorzio Aree Industriali Potentine (in liquidation) | | 2 | Baraggiano S. | | | |
| Nautilus S.c.p.A. (in liquidation) | | 34.41 | Rome | | | |
| Villagest S.c.r.l. (in liquidation) | | 50 | Cagliari | | | |

| Decreases in the year | No. | Amount Igl S.p.A. 31.12.2013 (€) | Currency | Nom. amount sub./pay. in rep. currency 31.12.2013 | Nom. amount sub./pay. % of interest (€) | Latest published financial statements translated into Euros at 31.12.2013 (direct investment) | | |
|--------------------------|-----|---|----------|--|--|---|------------------|-------------------|
| | | | | | | Reporting equity | Profit (loss) | Reporting date |
| | | | USD | 10,000 | | | | 1st yr 2013 |
| | | | AUD | | | | | 1st yr 2013 |
| | | | Euro | 15,300 | 8,415 | - | - | - |
| | | | Euro | 111,045 | 466 | - | - | - |
| | | | | | | - | - | - |
| | | | | | | | (14,330) | 12/11 |
| | | 20 | Euro | 200,000 | 20 | - | - | - |
| | | 510 | Euro | 51,000 | 510 | | | |
| | | 1,270 | Euro | 66,810 | 1,269 | | | |
| | | 8,257 | Euro | 25,500 | 9,086 | 9,201 | | 12/13 |
| | | 313,652 | Euro | 3,655,397 | 189,350 | | | |
| | | | PTE | 100,000 | | | | |
| | | 20,658 | Euro | 51,000 | 20,400 | 20,658 | | 12/13 |
| | | 3,193,672 | Euro | 42,294,067 | 883,946 | | | |
| | | 5,271 | Euro | 50,000 | 5,270 | | | |
| | | 18,592 | Euro | 40,800 | 29,213 | 29,583 | | 12/11 |
| | | 5 | Euro | 50,000 | 5 | | | |
| | | | Euro | 10,200 | 1 | - | - | - |
| | | | | | | - | - | - |
| | | 12,000,000 | Euro | 30,000,000 | 12,000,000 | 12,000,000 | | 12/12 |
| | | 99,740 | Euro | 10,568,180 | 103,568 | | | |
| | | | CHF | 1,000,000 | 40,730 | - | - | - |
| | | 104,040 | Euro | 120,000 | | | | |
| | | 3,945 | | | | 1,798,547 | (248,206) | off. 05/10 |
| | | | Euro | 15,300 | 8,568 | - | - | - |
| | | 2,582 | Euro | 10,200 | 2,550 | 2,582 | | 12/99 |
| | | | NGN | 3,300,000 | 757 | | | |
| | | | Euro | 138,405 | 27,681 | - | - | - |
| | | | Euro | 408,000 | 8,160 | - | - | - |
| | | | Euro | 479,880 | 165,127 | - | - | - |
| | | | Euro | 13,944 | 6,972 | - | - | - |

Equity investments

| Name | % direct | % in-direct | Registered office | Amount Igl S.p.A. 1.1.2013 (€) | Increases for the year | No. |
|---|-------------|----------------|-------------------|---|---------------------------|-----|
| Concessions segment | | | | | | |
| Acqua Campania S.p.A. | | 0.1 | Naples | | | |
| Aguas del Gran Buenos Aires S.A. (in liquidation) | 16.5 | 42.59 | La Plata | | 21,130 | O |
| Aguas del Oeste S.A. | | 33.33 | Buenos Aires | | | |
| Autopistas del Sol S.A. | | 19.82 | Buenos Aires | | | |
| Coincar S.A. | 26.25 | 35 | Buenos Aires | | | |
| Consorcio Agua Azul S.A. | | 25.5 | Lima | | | |
| Empr. Constr. Delta S.A., José Cartellone Constr. Civ. S.A., Iglys S.A. U.T.E. | | 5 | Cordoba | | | |
| Enecor S.A. | | 30 | Buenos Aires | | | |
| Impregilo Wolverhampton Ltd. | | 20 | Abingdon | | | |
| Ochre Solutions Holdings Ltd. | | 40 | Abingdon | | | |
| Passante Dorico S.p.A. | 47 | 47 | Milan | | 11,280,000 | A |
| Pedemontana Veneta S.p.A. | 19 | 19 | Verona | 1,213,500 | | |
| Puentes del Litoral S.A. | 22 | 26 | Buenos Aires | | | |
| Sistranyac S.A. | | 20.1 | Buenos Aires | | | |
| Società Autostrada Broni-Mortara S.p.A. | 40 | 40 | Milan | 10,000,000 | | |
| Tangenziale Esterna di Milano S.p.A. | 2.73 | 2.73 | Milan | 2,692,965 | 1,976,303 | D |
| Tangenziale Esterna S.p.A. | 3.75 | 3.75 | Milan | 15,500,000 | 23,600,000 | D |
| Yacylec S.A. | | 18.67 | Buenos Aires | | | |
| Yuma Concessionaria S.A. | 40 | 40 | Bogotá | 4,348,551 | | |
| Total investments in other non-consolidated companies | | | | 54,618,311 | 36,964,613 | |
| Total equity investments with positive carrying amounts | | | | 580,194,756 | 79,805,844 | |

(*) Imprepar's subsidiaries and associates are mainly dormant, held for sale or in liquidation and, hence, their list is not attached hereto.

| Decreases in the year | No. | Amount Igl S.p.A. 31.12.2013 (€) | Currency | Nom. amount sub./pay. in rep. currency 31.12.2013 | Nom. amount sub./pay. % of interest (€) | Latest published financial statements translated into Euros at 31.12.2013 (direct investment) | | |
|--------------------------|-----|---|----------|--|--|---|------------------|-------------------|
| | | | | | | Reporting equity | Profit (loss) | Reporting date |
| | | | Euro | 4,950,000 | 4,950 | - | - | - |
| 21,130 | N | | ARS | 45,000,000 | 2,132,074 | (55,851) | (10,815) | 12/11 |
| | | | ARS | 170,000 | 6,303 | - | - | - |
| | | | ARS | 175,396,394 | 3,867,287 | - | - | - |
| | | | ARS | 40,465,122 | 1,575,545 | 1,717,204 | 89,391 | 11/11 |
| | | | PEN | 69,001,000 | 4,559,947 | - | - | - |
| | | | | | | - | - | - |
| | | | ARS | 8,000,000 | 266,989 | - | - | - |
| | | | GBP | 1,000 | 240 | - | - | - |
| | | | GBP | 20,000 | 9,596 | - | - | - |
| | | 11,280,000 | Euro | 24,000,000 | 11,280,000 | | | 1st yr 2013 |
| | | 1,213,500 | Euro | 6,000,000 | 1,140,000 | | | |
| | | | ARS | 43,650,000 | 1,262,524 | 290,308 | (274,951) | 12/10 |
| | | | ARS | 3,000,000 | 67,081 | - | - | - |
| 10,000,000 | L | | | | | | | |
| 4,669,268 | H | | | | | | | |
| 39,099,900 | H | 100 | Euro | 100,000,000 | 3,750,000 | | | |
| | | | ARS | 20,000,000 | 415,390 | - | - | - |
| | | 4,348,551 | COP | 26,000,100,000 | 3,903,302 | 3,795,354 | (51,995) | 12/12 |
| 53,779,612 | | 37,803,312 | | | | | | |
| 79,463,930 | | 580,536,670 | | | | | | |

Equity investments

| Name | % direct | % investment | Registered office | Amount Igl S.p.A. 1.1.2013 (€) |
|--|-------------|-----------------|----------------------|---|
| Subsidiaries, associates and jointly controlled entities - consolidated, with negative carrying amount | | | | |
| Campione S.c.r.l. (in liquidation) | 99.9 | 99.9 | Milan | 931,066 |
| Construtora Impregilo y Asociados S.A.-CIGLA S.A. | 100 | 100 | San Paolo | 380,221 |
| Empresa Constructora Angostura Ltda. | 65 | 65 | Santiago | 11,263,310 |
| Grupo ICT II S.a.s. | 100 | 100 | Bogotá | 67,337,712 |
| Grupo Unidos por el Canal S.A. | 48 | 48 | Panama | 138,515,006 |
| Impregilo Colombia S.a.s. | 100 | 100 | Bogotá | 23,056,237 |
| Lavori Lingotto S.c.r.l. (in liquidation) | 100 | 100 | Turin | 1,280,793 |
| PGH Ltd. | 100 | 100 | Port Harcourt | 1,779,389 |
| Total investments in subsidiaries, associates and jointly controlled entities - consolidated, with negative carrying amount | | | | 244,543,734 |

Summary of changes in equity investments

(Values in €)

| | |
|---|---|
| Incorporations and subscriptions | A |
| Acquisitions and increases in investments | B |
| Reclassifications | C |
| Capital increases | D |
| Capital injections for capital increases | E |
| Reclassifications due to changes in scope | F |
| Intragroup sales | G |
| Sales to third parties | H |
| Liquidations | I |
| Reclassifications due to changes in investments or other changes | L |
| Reversals of impairment losses to the extent of previously recognised impairment losses | M |
| Impairment losses | N |
| Reconstitution of share/quota capital to cover losses | O |
| Revaluations | P |
| Mergers | Q |
| Cancellations due to mergers | R |
| Reclassifications of investments with a negative carrying amount | S |
| Total | |

| Increases for the year | No. | Decreases in the year | No. | Amount Igl S.p.A. 31.1.2013 (€) | Currency | Nom. amount sub./pay. in rep. currency 31.12.2013 | Nom. amount sub./pay. % of interest not in Euros |
|---------------------------|-----|--------------------------|-----|--|----------|--|---|
| 219,318 | N | | | 1,150,384 | Euro | 11,000 | 10,989 |
| | | | | 380,221 | BRL | 7,641,014 | 2,345,596 |
| 7,351,685 | N | | | 18,614,995 | CLP | 50,000,000 | 51,446 |
| | | 63,692,347 | O/M | 3,645,365 | COP | 1,300,000,000 | 557,646 |
| 10,704,143 | N | | | 149,219,149 | USD | 1,000,000 | 348,053 |
| | | | | 23,056,237 | COP | 5,877,000,000 | 2,205,732 |
| | | 1,280,793 | I | | Euro | 25,000 | 25,000 |
| | | | | 1,779,389 | NGN | 52,000,000 | 235,415 |
| 18,275,146 | | 64,973,140 | | 197,845,740 | | | |

| | Increases | Investments with positive carrying amounts Decreases | Increases | Investments with negative carrying amounts Decreases |
|--|-------------------|--|-------------------|--|
| | 16,338,290 | | | |
| | 51,646 | | | |
| | 29,968,303 | | | |
| | | 43,964,738 | | |
| | | 47,669 | | 1,280,793 |
| | 10,000,020 | 10,000,020 | | |
| | 23,372,833 | | | 3,677,544 |
| | | 25,472,633 | 18,275,146 | |
| | 95,882 | | | 60,014,803 |
| | 79,826,974 | 79,485,060 | 18,275,146 | 64,973,140 |