

Rome, 18 April 2008

Rationalisation of group structure continues

- **Italian operating companies Ansaldo Trasporti Sistemi Ferroviari and Ansaldo Segnalamento Ferroviario will be merged into the parent company**
- **Ansaldo STS France and Union Switch & Signal (USA) will be under the parent company's direct control**

The board of directors of Ansaldo STS, meeting under the chairmanship of Alessandro Pansa, continued the rationalisation and simplification of the group structure launched at the end of 2007 with the reorganisation of the companies operating in the Asia Pacific area.

Specifically, the board again examined the proposed consolidation of the group's Italian activities, which was put on hold at the end of 2007 in order to help win an important contract on the German market.

The board gave a positive evaluation of the proposed incorporation into parent company Ansaldo STS of the subsidiaries Ansaldo Trasporti Sistemi Ferroviari, which operates in the transport systems sector, and Ansaldo Segnalamento Ferroviario, which operates in the signalling business. It gave the management a mandate to prepare the procedures and terms and conditions of the operation, which will become effective from 2009. The merger of the three companies will lower the cost structure, simplify intra-group relations and strengthen the listed company's financial position.

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The operation will not lead to any change in the industrial missions of the sites of the companies involved.

Lastly, the board definitively approved the winding-up of Dutch subholding Ansaldo Signal NV. As a result of this operation, some of the group's foreign operating companies, including the French Ansaldo STS France and the US Union Switch & Signal, will be directly controlled by the parent company, as Ansaldo STS Australia already is.

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