

Genoa, January 14th 2016

Preliminary FY 2015 estimates unaudited

- Order backlog at EUR 6,410.4 million, +4.7% compared with 2014
- New Orders at EUR 1,336,0 million, -26.8% compared with 2014, but in line with the guidance presented to the market
- Revenue of EUR 1,383.8 million, +6.2% compared with 2014
- EBIT of EUR 135.8 million, +9.1% compared with 2014
- EBIT margin (ROS) at 9.8%, 20 basis points higher than 9.6% in 2014
- Net Result of EUR 93.0 million, +15.3% compared with 2014, 6.7% of revenue, 50 basis points higher compared with 6.2% in 2014
- Free operating cash flow (FOCF) at EUR 87.7 million, +15.8% compared with 2014
- Net Financial Position (cash surplus) of EUR (338.7) million, +15.4% compared with 2014, with an improved surplus of EUR 45.3 million

Today, the Board of Directors of Ansaldo STS (STS.MI) has examined the preliminary unaudited estimates of the company's main results concerning the 2015 consolidated financial statements and unanimously congratulated the CEO for these achievements.

The Chief Executive Officer and General Manager, Stefano Siragusa, thanking the Board of Directors for support and trust, expressed *"deep satisfaction and gratitude to colleagues for the results obtained by the Company. The results confirm Ansaldo STS is a unique technological reality that has been providing progress and value for its customers, shareholders, employees and for all the regions in which it operates both in Italy and abroad, for more than 160 years. Every day, millions of people in every corner of the world, move in safety thanks to the pride and passion of our women and our men, professional with strategic vision who, through their work, tenacity and intelligence continue to deliver results significantly above market expectations making Ansaldo STS more and more prestigious."*

Order backlog is EUR **6,410.4** million (EUR 6,120.8 million at 31 December 2014) in line with the guidance provided to the market. **New orders** at EUR **1,336.0** million (EUR 1,825.0 million at 31 December 2014) in line with the guidance provided to the market.

Revenue is EUR **1,383.8** million, with an increase of EUR **80.3** million compared with EUR 1,303.5 million in 2014, in the upper side of the guidance provided to the market.

Operating income (EBIT) is EUR **135.8** million, with an increase of EUR **11.3** million compared with 2014. **EBIT margin (ROS - Return on Sales)** is **9.8%**, higher than 9.6% of the previous year and above the guidance provided to the market.

Net Result is EUR **93.0** million, with an increase of EUR **12.3** million compared with 2014.

Free operating cash flow (FOCF) is EUR **87.7** million, with an increase of EUR **12.0** million compared with EUR 75.7 million in 2014.

Net Financial Position, (cash surplus), is EUR **(338.7)** million, with an improvement of EUR **45.3** million compared to the value of EUR (293.4) million in 2014.

Roberto Carassai, the director responsible for drawing up the company's accounting statements, hereby declares, pursuant to article 154-bis, paragraph 2 of the Testo Unico della Finanza law, that the information contained in this press release accurately represents the figures contained in the Group's accounting records.

Please note that the figures contained in this press release are currently being audited by KPMG, the company responsible for the statutory audit of Ansaldo STS's financial statements. The results of the audit will be released at the same time as the annual report and accounts are approved.

The final full year 2015 results will be commented by the management of the Company once the draft financial statements are approved by the Board of Directors.

PRESS RELEASE

Note:

Ansaldo STS's management also assesses the performance of the group and the business units using certain indicators that are not defined by the IFRS-EU.

The components of each indicator are described below as required by CESR/05 - 178b Communication:

EBIT: earnings before interest and taxes, before any adjustment. EBIT excludes gains or losses on unconsolidated equity investments and securities, as well as any gains or losses on sales of consolidated equity investments, which are classified under "financial income and expense" or "share of profits (losses) of equity-accounted investees" if related to equity-accounted investments.

Adjusted EBIT: is the EBIT as described above, net of:

- any impairment of goodwill;
- amortization of the portion of purchase price allocated to intangible assets acquired as part of business combinations, pursuant to IFRS 3;
- restructuring costs in relation to defined and significant plans;
- other income or expense not of an ordinary nature, i.e., related to particularly significant events unrelated to ordinary activities.

Free Operating Cash-Flow (FOCF): this indicator is the sum of cash flow from (used in) operating activities and cash flow from (used in) investing and disinvesting in property, plant and equipment, intangible assets and equity investments, net of cash flows from acquisitions or sales of equity investments which are deemed "strategic" due to their nature or importance.

Net financial position or debt: is the calculation method used that complies with paragraph 127 of the CESR/05-054b recommendations implementing Regulation (EC) no. 809/2004.

New orders: the sum of the contracts agreed with customers during the period that meet the contractual requirements to be recorded in the orders book.

Order backlog: is the difference between new orders and revenue for the period (including the change in contract work in progress). This difference is added to the backlog for the previous year.

Return on Sales (R.O.S.): is the ratio of EBIT to revenue.

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