



PRESS RELEASE

CMB-ITINERA JOINT VENTURE WINS CONTRACT FOR ADDITIONAL FOUR LOTS OF THE NEW UNIVERSITY HOSPITAL IN THE CITY OF ODENSE, DENMARK

- *The contract for the four new lots of the hospital, worth approximately €204 million, has been awarded following last December's contract for the design and construction of the first two lots at a value of €390 million.*
- *The new Odense University Hospital will be among the largest in Denmark and will be completed in 2022.*

Tortona/Carpi, 26 September 2018. The joint venture between CMB and Itinera has won the contract for an additional four lots of the new University Hospital in the city of Odense, one of the largest hospitals in Denmark. The JV is split 51% to Carpi-based CMB and 49% to Itinera, the large-scale construction company of the Gavio Group.

The client for the initiative, valued at about €204 million, is the "Region of Southern Denmark".

The award follows on from the contract won in December 2017 for the design and construction of the first two lots of the same hospital for an amount of €390 million. As a result, the CMB-Itinera grouping will build the entire hospital, which is due for completion by 2022.

The CMB-Itinera joint venture was awarded the contract on the basis of making the best offer in terms of quality-price ratio. It will carry out the construction through an Early Contract Involvement (ECI) contract, which allows for the project to be developed and optimised with the customer's technical department.

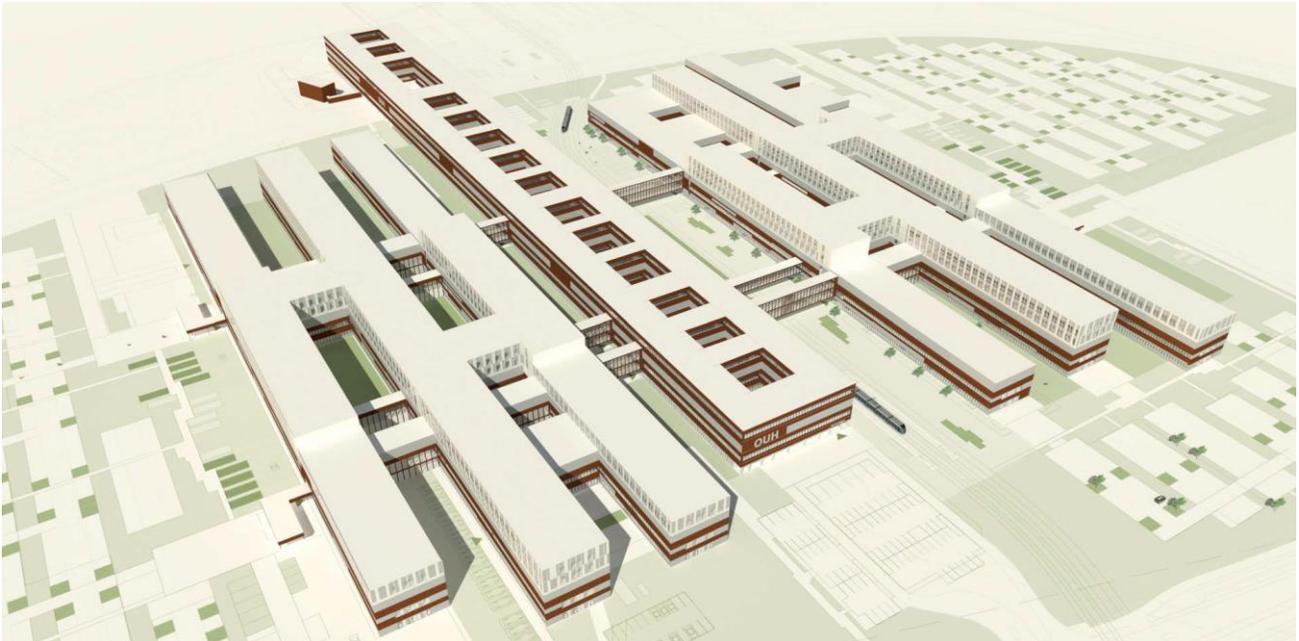
In detail, the four new lots of the Odense hospital envisage the construction of the gynaecology and obstetrics department, the stomatology and psychiatry department in the paediatric hospital, and the cardiology, orthopaedics, geriatrics, oncology, radiology and infectious diseases departments, covering a total of about 92,000 square metres.

Winning this new contract further establishes the CMB-Itinera joint venture as one of the leading players in the hospital sector in Denmark, where the two companies are currently also involved in the construction of the Koge hospital, worth approximately €295 million.

CMB, one of the major general construction companies in Italy, is a market leader in the construction of cutting edge hospitals and healthcare structures, with 30 years of experience in the industry under its belt. After carefully studying the international markets, it decided to operate internationally, focusing on the experience and skill it has accrued over the years to offer an excellent standard of healthcare structures and biomedical supplies.

Itinera is one of the world's leading players in large infrastructure construction projects as an EPC contractor and in civil and industrial building projects. The company already has a presence in

Denmark, where it is building the Storstroms bridge to the south of Copenhagen. With an order book valued at around €4 billion, Itinera operates in Latin America, Europe, Africa, the Middle East, and in the United States through Halmar International, a top-five transport infrastructure company in the New York metropolitan area.



Masterplan complete - statement

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