

 **Hitachi Rail Italy Investments S.r.l.**

Registered Office:

Via Tommaso Gulli, 39, 20147, Milan, Italy

VAT and Register of the Enterprises of Milan
09194070968

Purchase of shares of Ansaldo STS S.p.A.

Notice pursuant to article 41, paragraph 2, letter c), of the Consob Regulation adopted with resolution No. 11971 dated May 14, 1999, as subsequently amended and supplemented (the “Issuers’ Regulation”).

Milan, 20th November 2018 – With reference to the voluntary public tender offer on the ordinary shares of Ansaldo STS S.p.A. announced on October 29, 2018 by Hitachi Rail Italy Investments S.r.l. pursuant to Article 102, paragraph 1, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented, and Article 37 of the Issuers’ Regulation, it is hereby notified that on the date hereof the following transactions have been carried out in relation to the shares of Ansaldo STS S.p.A., ISIN Code IT0003977540, by the following persons subject to disclosure obligations pursuant to article 41, paragraph 2, letter c), of the Issuers’ Regulation:

Date	Modalities of transaction	Type of transaction	Name of the purchaser	Number of shares	Currency	Price per share
20/11/2018	MTA	Purchase	Hitachi Rail Italy Investments S.r.l.	85,087	Euro	12.70

The relevant settlement (i.e. the transfer of the shares and the payment of the purchase price) of the above purchases will take place on 22nd November 2018.

The purchase transactions covered by this notice were carried out by Intermonte SIM S.p.A. at a price per share not exceeding Euro 12.70 (price offered in the context of the voluntary tender offer on ordinary shares of Ansaldo STS S.p.A. announced by Hitachi Rail Italy Investments S.r.l.).

Notice of Hitachi Rail Italy Investments S.r.l. issued by Ansaldo STS S.p.A. upon request of Hitachi Rail Italy Investments S.r.l.

For further information:

Hitachi Rail Italy Investments S.r.l.

Dan Phillips

Tel. +44 (0) 203 904 4000

Dan.Phillips@hitachirail.com