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Oggetto : THE ASTM GROUP HAS BEEN SELECTED AS MASTER DEVELOPER FOR THE MAJOR REDEVELOPMENT OF NEW YORK'S "PENN STATION" – THE BUSIEST RAILWAY HUB IN THE WESTERN HEMISPHERE

Testo del comunicato

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- **Our US subsidiary Halmar Infrastructure Development has been selected as Master Developer for the landmark redevelopment**
- **The historic effort will transform Penn Station from the tracks to the street level, generating a modern civic landmark that creates a more efficient, cleaner, and functional experience for more than 600,000 daily commuters and millions of visitors**
- **Approximately 90 feet tall and 150,000 gross square feet, the new building will surround the iconic Madison Square Garden.**

Tortona, 19 June 2026. The ASTM Group is leading one of the most ambitious infrastructure renovation projects in the history of the city of **New York**: through its US subsidiary **Halmar Infrastructure Development**, in partnership with Sweden's Skanska, it has been selected as Master Developer to lead the transformation of the strategic Penn Station rail hub. Located in the heart of Midtown Manhattan, and surrounding Madison Square Garden, Penn Station is the busiest transport hub in the Western Hemisphere, with **over 600,000 visitors daily**.

The **New York Penn Station** renovation project is led by **Amtrak**, the leading public rail operator in the United States and owner of the station, in collaboration with the **US Department of Transportation (USDOT)**. **The aim is to reinvent this vital hub and to elevate it to a world-class standard of excellence in terms of functionality, aesthetics and sustainability.** In addition to Amtrak, the station serves two tenant operators: NJ Transit (NJT), the third-largest provider of bus and rail services in the country, and the Metropolitan Transportation Authority (MTA), North America's largest transport network.

"We're excited to be moving into the heart of New York City, working around the iconic Madison Square Garden and transforming the country's busiest station into a place that's not just a transit hub but a gathering place," commented **Umberto Tosoni - CEO of ASTM Group**. *"Penn Station is, in fact, one of the most iconic and eagerly awaited projects in America, and we are fully aware of what it means to work on a critical infrastructure hub for the mobility of millions of people. We are ready to take on this challenge, confident that we have the skills, resources, and experience required to successfully deliver it."*

Penn Station was initially built in 1910 and was once one of America's grandest architectural structures. The original station was demolished in the 1960s, and ever since the station has suffered from cramped spaces, poor lighting and a lack of flow design in its internal layout, with facilities that are now inadequate for the huge passenger volumes. The renovation plan will transform the traveller experience and **ramp up the station's operational capacity**, while also promoting the development of the surrounding urban area.

In particular, the project involves the complete renovation of Penn Station through the construction of a new entrance, featuring a **facade inspired by neoclassical stylistic elements**. The intervention will be carried out while preserving the full operational continuity of the iconic **Madison Square Garden**, located atop the station, which will remain active throughout the duration of the works.

The **main interventions** include:

- the creation of a **grand entrance on 8th Avenue**, featuring a vast concourse that maximises natural light,
- the construction of a **soaring interior train hall** and a single-level grand concourse that accommodates the development of modern retail areas and the functional redesign of routes to optimise passenger flows and mobility for millions of visitors,
- an increase in railway line capacity.

The project will unfold in phases to ensure service continuity:

- 2026-2027: Final design phase and completion of authorisation procedures.
- 2027: Start of works, with project completion scheduled no later than 2034.

The ASTM Group: a strategic partner for mobility in the US

An active player in the Concessions sector

In the **concessions** sector, through **Halmar Infrastructure Development**, the ASTM Group is currently working to improve the accessibility of **13 subway stations in New York City**. The company won the Public Private Partnership (PPP) concession tender promoted by the Metropolitan Transportation Authority (MTA), the body that manages the transport systems in New York, for the design and construction of the work, and the subsequent operation and maintenance of the vertical transport systems for a concession period of 25 years. To date, vertical mobility systems have come into operation at 5 stations, with approximately 83% progress.

Leadership in the EPC sector

Halmar's track record includes recent successes such as the Long Island Rail Road Third Track and Potomac Yard station. The Group is currently tackling engineering projects at the highest level:

- **Penn Station Access**, construction of 4 new stations and 19 miles of track to connect the Bronx directly to Penn Station.
- **Park Avenue Viaduct**, replacement of the historic Metro-North infrastructure (Phase 1).
- **JFK International Airport**, renovation of key areas of the airport.
- **Potomac River Tunnel**, construction of a complex hydraulic and infrastructure project in Washington D.C.
- **Second Avenue Subway**, refurbishment of an existing station and construction of two new tunnels for the New York subway.

Technological Innovation (Sinelec USA)

The Group exports Italian technological excellence through the Solano Transportation Authority (STA)'s **CVMS (Commercial Vehicle Management System)**, the beating heart of the innovative Commercial Vehicle Management Centre (CVEF) created on the I-80 in Solano County, California.

ASTM Group is one of the world's leading infrastructure players in the management of motorway networks under concession, the planning and construction of EPC projects, and technology applied to infrastructure. With operations in 15 countries and around 17,000 employees, the Group adopts a "One Company" business model incorporating integrated skills that cover the entire value chain of the infrastructure sector. The Group is the second largest operator in the world in the management of motorway infrastructure, with a network of approximately 6,200 km, with over 1,100 km in Italy and almost 5,100 km in Brazil through the company EcoRodovias.

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