

PRESS NOTE

TRUMP INFRASTRUCTURE PLAN: PIETRO SALINI READY TO SEIZE THE OPPORTUNITY

AS A U.S. COMPANY IN A MARKET WITH GREAT GROWTH POTENTIAL

Milan, January 31, 2018 – “Trump’s confirmation of a U.S. plan to invest in infrastructure with more funds than had been pledged during the election campaign is great news, and Salini Impregilo is ready to seize upon the opportunities offered by this market in which we are already a player as an American company,” says Pietro Salini, chief executive of Salini Impregilo, in response to the infrastructure investment plan confirmed by U.S. President Donald Trump during last night’s State of the Union address.

President Trump declared his readiness to implement at least \$1.5 trillion infrastructure development plan, an amount that was 50% greater than the one he proposed during his election campaign, “to rebuild our crumbling infrastructure”.

The amount for roads, airports, dams and bridges would rely in part on resources from the country’s states as well as the private sector with a grant system that would allow local authorities to collect funds by means such as the issuance of municipal bonds. The private sector would be encouraged to join through public-private partnerships, in which they would take on the risk of a project in exchange for receiving payment for their commitment via user fees on the infrastructure.

The United States is today one of the most promising markets in terms of demand for big infrastructure with a need for investment estimated at being more than \$5.1 trillion by 2040. In the 1960s, the country invested the equivalent of 4% of gross domestic product in public works, while today it is down to 2.6%. Trump made it clear that his government intended to use infrastructure as a leverage to keep the economy growing. “And we will do it with American heart, American hands, and American grit,” he said in his address.

“Salini Impregilo is well positioned in the country and responds perfectly to the demands made by Trump with Lane Construction, which was acquired in 2016 as a wholly American entity, already ranking among the country’s best highway contractors,” says Salini. “With Lane, we are already working on some of the biggest infrastructure projects in the country, including a tunnel along the Anacostia River in Washington, D.C., for the management of storm water, the Gerald Desmond Bridge in California, and the I4, one of the most important arteries in Florida.

“The last five years has seen Salini Impregilo transform itself from a family business to a multinational, world leader in the water sector for the fifth consecutive year. With our growing focus on the United States, we are consolidating its operations in states where we are already present like Virginia, Florida and Texas, as well in states that are relatively new for us like California.

“The United States represents our single biggest market, where we aim to generate 30% of Group revenue before 2019 and beat the targets under our industrial plan. But before the numbers, come our people. With a company with a focus on the world, we need to be able to count on the best team. It is for this reason that we have decided to launch a recruitment programme to hire 50 young Italian engineers and train them on our projects in the United States. It is a plan to help talent grow and join our growth.

“We are growing well in the U.S. market,” concludes Salini. “It requires great skill and seriousness to win new contracts, in addition to financial solidity to have access to credit. These are qualities that are evident in every one of our projects, from the metro in Riyadh to the one in Copenhagen, from the big dams being built around

the world, to big projects in the water sector like the new Panama Canal or the hydraulic tunnel in Riachuelo, Argentina.”

***Salini Impregilo** is a leading global player in the construction of large, complex civil infrastructure. It specializes in the water sector – where it has been recognized as global leader for the fifth consecutive year by Engineering News-Record (ENR) - as well as railways and metro systems, bridges, roads and motorways, civil and industrial buildings, and airports. The Group has 110 years of applied engineering experience on five continents, with design, engineering and construction operations in 50 countries and more than 35,000 employees from 100 nationalities. Salini Impregilo is a signatory of the United Nations Global Compact and pursues sustainable development objectives to create value for its stakeholders. It assists clients in strategic areas including energy and mobility, helping to drive development and well-being for current and future generations. Its leadership status is displayed in projects such as the new Panama Canal, the Grand Ethiopian Renaissance Dam, the Cityringen metro in Copenhagen, the Riyadh metro system, the Stavros Niarchos cultural centre in Athens, and the new Gerald Desmond Bridge in California. In 2016, revenues totalled €6.1 billion (including U.S. subsidiary Lane Construction, leader in roads and highways), with a total backlog of €36.9 billion. Salini Impregilo Group is headquartered in Italy and is listed on the Milan Stock Exchange (Borsa Italiana: SAL; Reuters: SALI.MI; Bloomberg: SAL:IM).*

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