

PRESS RELEASE

SALINI IMPREGILO WINS SNOWY 2.0 HYDROPOWER MEGA CONTRACT WORTH AU\$5.1B (€3.228B) IN AUSTRALIA

*** Total orders acquired (or in process of being finalised) in first quarter: €3.9B**

*** Order backlog in Australia from 1.5% to 7% of Group's total**

*** Snowy 2.0: The biggest green energy plant in Australia**

MILAN, April 5, 2019 – Salini Impregilo will build the biggest hydroelectric power station in Australia after winning a contract valued at AU\$5.1 billion (€3.228 billion) for the civil works and electromechanical component of the Snowy 2.0 project. Salini Impregilo signed in its capacity as leader of the Future Generation joint-venture with a combined 65% stake - equal to AU\$3.315 billion (€2.098 billion) - along with its U.S. subsidiary, Lane (10%). Australia's Clough is the other member of the JV with a 35% stake.

Snowy 2.0 will be an expansion of a network of hydro power stations in the Snowy Mountains Hydro-electric Scheme operated by Snowy Hydro Ltd, helping underpin Australia's renewable energy future.

"With this massive project, our Group is expanding its activities in Australia by entering the hydro sector to help the country produce more clean energy," said Pietro Salini, Chief Executive Officer of Salini Impregilo. "We are bringing know-how that we've acquired from hundreds of projects built throughout the world. This contract consolidates our presence in the country where Salini Impregilo has been working in recent years, especially in the transport sector to expand sustainable mobility in cities like Sydney and Perth. This contract confirms our strategy to grow in the country and the investments that we have been making in recent years. Those made at the university level for the development of young talent has also gone in the right direction."

Commissioned by Snowy Hydro Ltd, one of the country's largest energy companies, Snowy 2.0 will increase by 2,000 megawatts (MW) the generating capacity of the Snowy Mountains Hydro-electric Scheme, which currently stands at 4,100 MW. It will also triple its pumping capabilities. Snowy Hydro supplies the National Electricity Market at times of peak demand and, as more renewable energy sources enter the grid, will help keep the lights on when the wind is not blowing or the sun is not shining.

Under the terms of the contract, Salini Impregilo will link the existing Tantangara and Talbingo dams by excavating a series of tunnels and building a hydroelectric power station with pumping facilities located nearly one kilometre underground.

Hydroelectricity plays a key role in the country's efforts to produce cleaner energy, given how it is responsible for 33.9% of renewable energy produced, according to Australia's Clean Energy Council.

With this contract, the combined value of orders obtained (or in the process of being finalised) by Salini Impregilo in the first quarter totals €3.9 billion. Australia is a leading growth market for the Group, with its contribution to the Group's total order backlog growing from 1.5% to 7%.

In Perth, Salini Impregilo is building a light rail metro called the Forrestfield-Airport Link to provide a better connection between the city centre and the suburbs. In Sydney, it is on the shortlist to deliver a major earthworks package for the Western Sydney Airport. Last year, it completed the skytrain bridge and viaduct for Sydney Metro Northwest, part of the biggest public transport project in the country. For its work, it won the Project of the Year award for 2018 from Engineering News-Record (ENR), an influential trade magazine.

Snowy 2.0 is the latest recognition of Salini Impregilo's global leadership in the water sector as a builder of hydroelectric dams and other related projects.

Salini Impregilo is one of the major global players in the construction of large, complex civil infrastructure. It is a leader in the water sector such as dams and water treatment plants, as well as transport, where it is involved in the biggest sustainable mobility projects in rail and metro systems. Its record includes some of the world's most iconic projects in bridges, roads and motorways, civil and industrial buildings, and airports. The Group has 113 years of engineering experience on five continents, with design, engineering and construction operations in nearly 50 countries and more than 35,000 employees from more than 100 nationalities. It is a signatory of the United Nations Global Compact as it pursues the sustainable development goals of its clients, from clean water and energy to sustainable mobility to buildings with a low environmental impact. Its expertise is displayed in projects such as the Grand Paris Express metro system, Cityringen in Copenhagen, Sydney Metro Northwest, Red Line North Underground in Doha and Line 3 of the Riyadh Metro. Other projects include the expansion of the Panama Canal, the Rogun hydroelectric dam in Tajikistan, the Anacostia River and Northeast Boundary tunnels in Washington, D.C. and the Al Khor 2022 World Cup stadium in Qatar. In 2018, new orders totalled €6.0 billion, with a total backlog reaching €33.4 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).

More information at www.salini-impregilo.com.au and www.salini-impregilo.com



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AUSTRALIA'S SNOWY 2.0 HYDROPOWER PLANT IN NUMBERS



2,000 MW

The new plant's increase
in generating capacity



500,000 homes

Generation capacity during
peak energy demand



175

Number of hours it can
generate without refilling



5,000

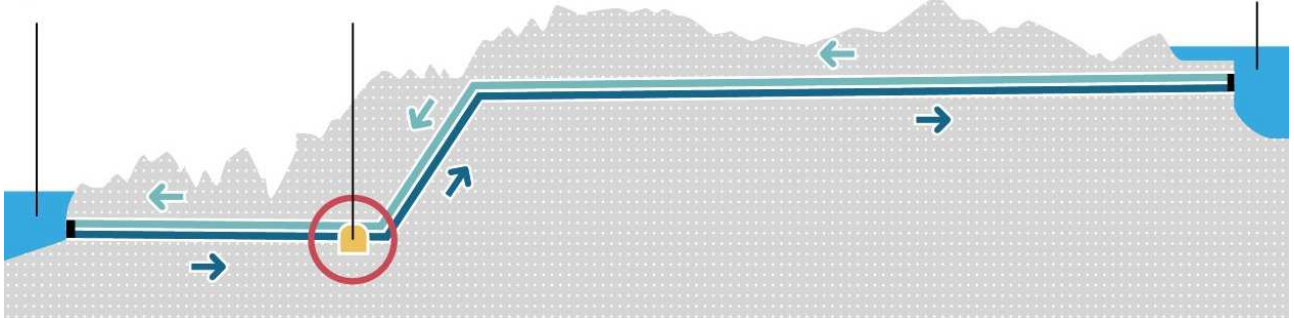
Number of direct
and indirect jobs created
in the Snowy Mountains



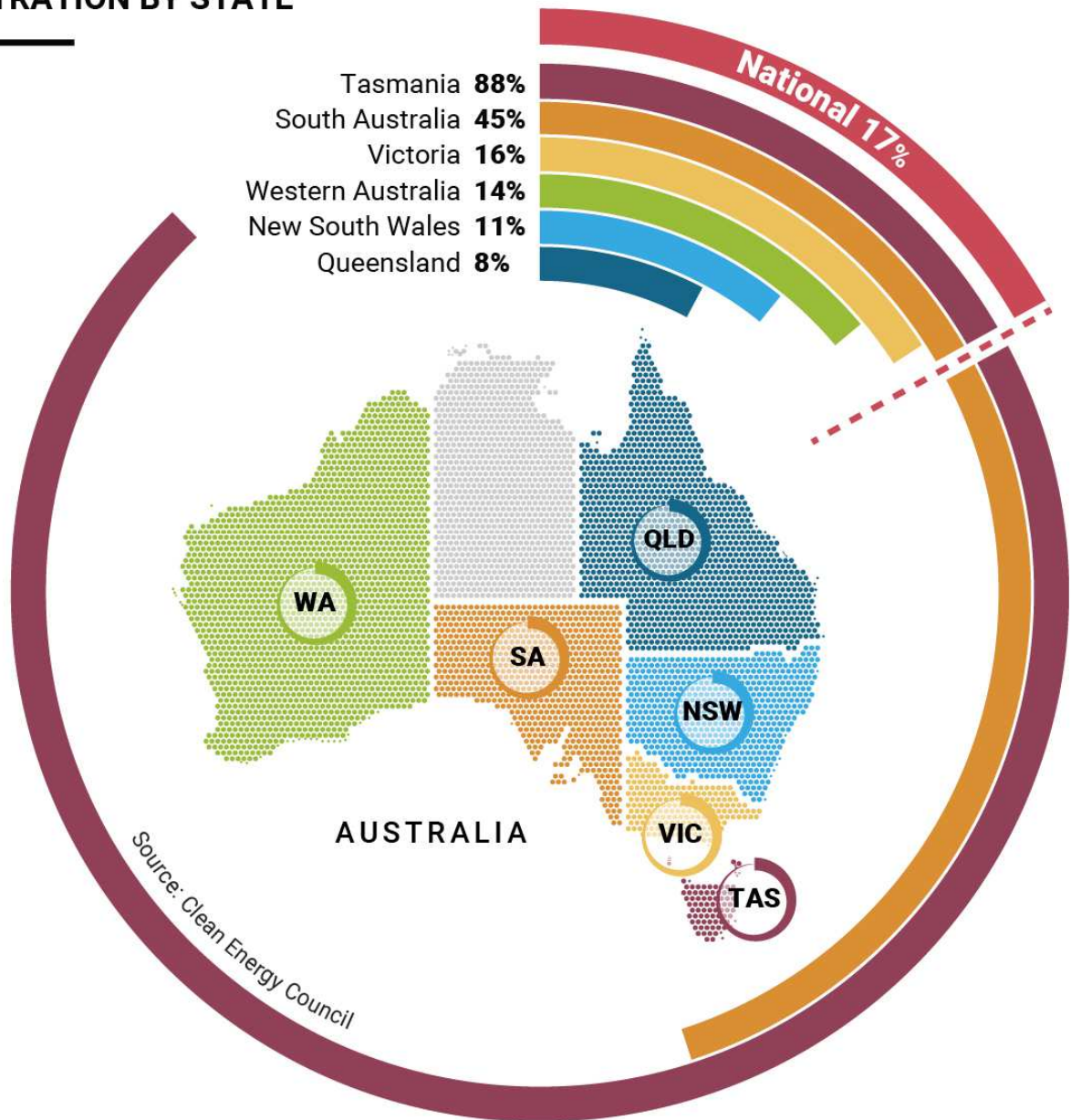
Talbingo Reservoir

Underground
Power
Station

Tantangara Reservoir



CLEAN ENERGY PENETRATION BY STATE



SNOWY 2.0 PROJECT

LEGEND

-  Power or Pumping Station
-  Underground Power Station
-  Snowy 2.0 Project
-  Snowy 2.0 Alignment
-  Tunnel
-  Kosciuszko National Park

AUSTRALIA

