

PRESS NOTE

DALLAS-HOUSTON HIGH-SPEED RAIL PROJECT BY WEBUILD ONE STEP CLOSER TO CONSTRUCTION WITH COURT RULING

MILAN, May 8, 2020 – The construction of the high-speed rail line in Texas by Webuild, formerly Salini Impregilo, took a step closer to beginning with a ruling by the 13th Court of Appeals of Texas in favour of Texas Central, the project's developer. The Court held that Texas Central was both a railroad company and interurban electric railway, giving it the right to survey access and the use of eminent domain along the planned 379-kilometre trajectory of the line. The Final Environmental Impact Statement on the project is to be published by the Federal Railroad Administration later this month.

The project, whose value totals about \$20 billion, \$14 billion of which for the civil works, would be an important investment for Texas and a major boost to the state's economy, the kind of stimulus proposed by President Donald Trump. This would conservatively lead to an estimated \$36 billion in economic benefits state-wide during the next 25 years, including the creation of 10,000 jobs per year during peak construction and 1,500 permanent jobs when fully operational.

The project, which is ready to start, represents a strategic initiative for the state in terms of business and employment along the supply chain in a key area of the United States that has been struck by the sharp drop in oil prices.

"This decision is rooted in state law that allows survey access and use of eminent domain by railroads, pipelines, electrical lines and other industries that provide for the public good and a strong economy," said Carlos Aguilar, Chief Executive of Texas Central. "This decision confirms our status as an operating railroad and allows us to continue moving forward with our permitting process and all of our other design, engineering and land acquisition efforts."

In 2019, Texas Central completed a portion of the land surveys required by the federal agencies conducting an environmental review of the project. This information allowed Texas Central to plan a route that is efficient, considerate of the environment through Central Texas and impacts the fewest property owners as possible.

"Texas Central confirms that it will always respect Texas landowners' rights and will follow due process. Texas Central wishes to express gratitude to the Thirteenth Court of Appeals for its time in considering Texas Central's appeal," said Aguilar. "Today's ruling supports the enormous amount of work Texas Central has done to date. Texas has the capacity, drive and population growth needed to make the Texas High-Speed Train successful and it's that momentum that is pushing the nation's first high-speed train forward."

The sustainable mobility project will be developed thanks to the expertise of Webuild in building megaprojects throughout the world with a track record of 13,637 kilometres of rail and metro lines. In September 2019, Texas Central announced the design-build contract authorising a set of early workers by a joint-venture between Webuild and its U.S. subsidiary, Lane Construction Corporation. The joint-venture is to supply the civil and infrastructure scope for the high-speed train service between Houston and Dallas. This includes the design and construction of the viaduct and embankment sections along the entire route, the installation of the track system and the alignment and construction of all buildings and services that will house maintenance and other rail system equipment.

The new service will transform mobility between two cities that enjoy some of the fastest growth rates in the United States. The high-speed train, which will be based on Central Japan Railway's Tokaido Shinkansen, the world's safest mass transportation system, will connect Dallas and Houston in 90 minutes at 30-minute

intervals at peak hours with a stop at Brazos Valley near Texas A&M University. It is expected to reduce travel time by a total 90 minutes compared with vehicle travel and one hour compared with plane travel, including boarding and disembarking times.

Salini Impregilo is one of the leading global players in the construction of large, complex infrastructure for sustainable mobility, clean hydro energy, clean water, green buildings, supporting clients in achieving sustainable development goals (SDGs). The Group is the expression of 114 years of engineering experience applied in 50 countries on five continents with 50,000 direct and indirect employees from more than 100 nationalities. Recognized for five years by Engineering News-Record (ENR) as the world leader in water infrastructure (such as dams, hydraulic tunnels, water and wastewater management, and water treatment and desalination plants), it ranks since 2018 among the top 10 in the environment sector. It is also leader in sustainable mobility (especially metro and rail lines, in addition to roads and bridges). A signatory of the United Nations Global Compact, the Group also ranks among the leaders of CDP (former Carbon Disclosure Project)'s Climate Change program. The Group's expertise is displayed in projects such as the M4 metro line in Milan, Grand Paris Express, Cityringen in Copenhagen, Sydney Metro Northwest, Red Line North Underground in Doha, Line 3 of the Riyadh Metro and the high-speed railways in Italy. Other projects include the new Genoa Bridge and the new Gerald Desmond Bridge in Long Beach, California, the expansion of the Panama Canal, the Snowy 2.0 hydroelectric power station in Australia, the Rogun hydroelectric dam in Tajikistan, the Anacostia River and Northeast Boundary tunnels in Washington, D.C. and the Al Bayt 2022 World Cup stadium in Qatar. In 2019, new orders totalled €8.1 billion, with a total backlog reaching €36.2 billion. Some 85% of the backlog for construction orders involves projects tied to the sustainable development goals of the United Nations (SDGs), while 60% concerns the reduction of greenhouse emissions. Salini Impregilo 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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