PRESS RELEASE

TEXAS HIGH-SPEED RAILWAY NEARS START OF CONSTRUCTION

U.S. FEDERAL AGENCY PROVIDES KEY DECISIONS TO SUSTAINABLE MOBILITY MEGAPROJECT TO BE BUILT BY WEBUILD FOR TEXAS CENTRAL

MILAN, September 21, 2020 – The Webuild Group and its U.S. subsidiary and joint-venture partner Lane Construction are a step closer to starting work on a high-speed railway between Dallas and Houston after the publication of two federal decisions on the historic project that will bring a major boost to the economy and create thousands of jobs.

Texas Central LLC, which awarded the design-build contract for the early works to Webuild and Lane in September 2019, received from the U.S. Department of Transportation's Federal Railroad Administration the Rule of Particular Applicability (RPA) that sets the safety requirements for the railway's signal and trainset control, track rolling stock, operating rules and practices, system qualifications, and maintenance. It also received the Record of Decision (RoD), completing the environmental review process and confirming the alignment that the railway will follow between Dallas and Houston.

"This latest achievement, with these two decisions, brings us a step closer to the start of construction on the new railway. Webuild's unique track record, especially in high-speed rail, will see us apply our expertise to this project that is important for sustainable mobility. As leaders of the design and build work, we are honoured to have been given this unique opportunity to build a high-speed railway in Texas," said Webuild Chief Executive Pietro Salini.

The two decisions are a crucial milestone for the start of work on the project, whose total investment is about $20 billion – an estimated $14 billion of which for the civil works – will prove to be very important for Texas, especially in job creation. It is forecast to bring an estimated $36 billion in economic benefits during the next 25 years. The immediate impact is estimated to be more than $10 billion in the United States. Construction, which Texas Central aims to start as soon as possible to help with the economic recovery following the COVID-19 crisis, will lead to the creation of 17,000 direct jobs during the first six years of construction and more than 20,000 indirect jobs.

Webuild brings its expertise in building megaprojects throughout the world with a track record of 13,637 kilometres of rail and metro lines gained over the span of 114 years. The civil engineering work on the new high-speed railway between Dallas and Houston 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 the buildings and services that will house maintenance and other rail system equipment.

The railway, which will be 379 kilometres long, will transform mobility between the two cities. It will be based on Central Japan Railway's Tokaido Shinkansen system, the world's safest mass transportation system. It will carry travellers between Dallas and Houston – with a stop at Brazos Valley near the Texas A&M University - in 90 minutes, with departures every 30 minutes during peak hours and every hour during off-peak times. It is expected to be 90 minutes faster than car travel and one hour faster than air travel considering boarding times.

Texas Central and its partners are committed to the Business and Workforce Opportunity programmes, created to ensure a highly skilled workforce and promote the growth of small, rural, minority, woman, veteran and disabled individual-owned businesses in Texas by offering fair and competitive opportunities to bid and participate in building and operating the railway.

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Webuild, the new group born in 2020 from Salini Impregilo, is a leading global player in the construction of large, complex projects 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 and 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'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. Webuild, subject to direction and coordination by Salini Costruttori SpA, is headquartered in Italy and is listed on the Milan Stock Exchange (Borsa Italiana: WBD; Reuters: WBD.MI; Bloomberg: WBD:IM).

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