

WEBUILD CEO PIETRO SALINI:

ASTALDI ACQUISITION OPENS A NEW SEASON TO REBUILD ITALY

MILAN, November 06, 2020 - “For Webuild Group, this is a moment that evokes a great sense of accomplishment. It opens the way for a bigger and more competitive Group that looks at the future of the sector in Italy with optimism. Webuild’s acquisition of 65% of Astaldi allows us to complete the biggest operation under Progetto Italia and focus on the best business opportunities to be found in the market. Our Group will have more than 70,000 people and an order backlog of nearly €40 billion. We will be bigger, stronger, better organised and more efficient to compete better together in international markets and relaunch the Italian market for infrastructure,” said Pietro Salini, Chief Executive of Webuild, following the completion of Astaldi’s capital increase.

“The operation was made possible thanks to the contribution made by Italy’s main public and private institutions – CDP Equity, Intesa Sanpaolo, UniCredit and Banco BPM – and a large pool of qualified investors including businessman Leonardo Del Vecchio who believed in an initiative that, just a year ago, seemed an ambitious idea and yet, today, has become a reality. This trust has allowed us to protect and create jobs, giving a boost to the entire supply chain and making the most of Italian know-how. With only five projects in Italy, we have come to involve 5,000 small- and medium-sized businesses,” he said.

“We feel the obligation to modernise the country by unblocking and launching new projects that support sustainable growth over the long term in light of this incredible opportunity offered by European funds. It is an obligation that has acquired a sense of urgency, especially in this period. It can be an anti-cyclical act to relaunch the economy after the COVID-19 pandemic and create jobs and give hope to young people. In this way, we can help Italy open a new season of sustainable reconstruction, from mobility to water infrastructure, from hydrogeological projects - in a country that lives from one emergency to another rather than plan ahead – to the maintenance of public works and the construction of green buildings, hospitals and schools,” he added.