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PRESS RELEASE

SUCCESSFULLY PRICED €550 MILLION NEW NOTES WITH 5 YEARS MATURITY WHOSE PROCEEDS WILL BE USED TO PURCHASE NOTES DUE JUNE 2021 AND TO EXTEND THE AVERAGE DEBT MATURITY DURATION

Milan, 3 December 2020 **-** Webuild S.p.A. (the "**Company**") hereby announces the conditions of the new unsecured fixed-rate senior notes (the "**New Notes**"), whose proceeds will be used for the purchase by the Company of its €600,000,000 3.75 per cent. Notes due 24 June 2021, whose outstanding principal amount is currently equal to €479,030,000 (the "**2021 Notes**"), pursuant to the tender offer launched on 1 December 2020 (the "**Tender Offer**").

The aggregate nominal amount of the New Notes is equal to €550,000,000. The New Notes maturity date is 15 December 2025 and the New Notes coupon is 5.875%.

The above final results represent a strong recognition of Webuild from the national and international financial community. In the course of the placement, orders for more than Euro 1.6 billion were received, covering around 3 times the book. The refinancing of 2021 Notes, which represents the most significant maturity amount for all of 2021 and the first half of 2022, is part of the Company's strategy to optimise the maturity profile of financial obligations, by extending the average debt maturity duration.

The New Notes are offered to qualified investors only, with exclusion of the United States and other selected countries and will be listed on the Global Exchange Market of Euronext Dublin.

The issue of the New Notes and the purchase of the 2021 Notes accepted in the Tender Offer are expected to occur on 15 December 2020.

BofA Securities, Goldman Sachs International, IMI – Intesa Sanpaolo, Natixis e UniCredit Bank act as Joint Lead Managers, and Banca Akros S.p.A. – Gruppo Banco BPM, BBVA e MPS Capital Services Banca per le Imprese S.p.A. as Co-Managers.

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No action has been taken by the Company, the aforementioned banks or any of their respective affiliates that would permit an offering of the securities or possession or distribution of this press release or any publicity material relating to the securities in any jurisdiction where action for such purposes is required. Persons into whose possession this press release comes are required to inform themselves about and to observe any such restrictions.

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Furthermore, in the United Kingdom this press release is only being distributed to and is only directed at persons who (i) are outside of the United Kingdom or (ii) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order; or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "**Relevant Persons**"). Any investment activity to which this communication may relate is only available to, and any invitation, offer, or agreement to engage in such investment activity will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not rely on this press release or any of its contents.

Any documentation relating to the New Notes will not be submitted to CONSOB (the Italian Securities Exchange Commission) for approval pursuant to the applicable laws and regulations. Therefore, the New Notes may not be offered, sold or distributed to the public in the territory of the Republic of Italy, other than to qualified investors, as defined by Article 2(e) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and the applicable Italian laws, and in other circumstances which are exempted from the rules on public offers pursuant to Article 1 of the Prospectus Regulation and the applicable Italian laws.

Solely for the purposes of each manufacturer's product approval process pursuant to the Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as amended ("**MiFID II**"), the target market assessment in respect of the New Notes has led to the conclusion that: (i) the target market for the New Notes is eligible counterparties and professional clients only, each as defined in the MiFID II; and (ii) all channels for distribution of the New Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the New Notes (a "**Distributor**") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the New Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The offering of New Notes is not intended to be made to and should not be made to any retail investor in the European Economic Area ("**EEA**") or the United Kingdom ("**UK**"). For these purposes, a retail

investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently, no key information document required by Regulation (EU) 1286/2014 (the "**PRIIPs Regulation**") for offering or selling notes or otherwise making them available to retail investors in the EEA or the UK has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPs Regulation.

In connection with the offering of the New Notes, each of the aforementioned banks and their respective affiliates, acting as investors for their own account, may subscribe the New Notes and for such reason hold in their portfolios, purchase or sell such securities or any security of the Company or make any related investment. Each and every of the aforementioned banks do not intend to disclose the amount of such investments or transactions other than to the extent required by the applicable laws and regulations.

In connection with the New Notes issue, the aforementioned banks are acting on behalf of the Company and no one else and will not be responsible to any other person for providing the protections afforded to their clients or for providing advice given in relation to the securities.

Neither Banca Akros S.p.A. – Gruppo Banco BPM, BBVA, BofA Securities, Goldman Sachs International, IMI – Intesa Sanpaolo, MPS Capital Services Banca per le Imprese S.p.A., Natixis or UniCredit Bank, nor any of their affiliates or managers, executives, employees, advisors or agents, assume any responsibility whatsoever or make any representation or guarantee, express or implicit, for the correctness, accuracy and/or completeness of the information contained therein (or for the omission of information therein) or for any other information relating to the Company, provided in writing, orally or in the electronic form, and anyhow communicated or made available or for any loss in any way deriving from the use of this press release or its content or anyhow emerge relating to this press release or its content.

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The prospectus relating to the New Notes, when published, will be available at https://www.webuildgroup.com/en.

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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 70,000 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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