

PRESS NOTE

SNOWY 2.0: TBM READY FOR WORK AT WEBUILD'S HYDROPOWER PROJECT IN AUSTRALIA

FIRST OF THREE TBMs AT COUNTRY'S MASSIVE RENEWABLE ENERGY PROJECT

MILAN, March 19, 2021 – Webuild and its partners in the Future Generation joint-venture celebrated with Snowy Hydro Ltd the commissioning of the first of three technologically advanced tunnel-boring machines (TBMs) assigned to Snowy 2.0, a major milestone. As the largest renewable energy project in Australia, Snowy 2.0 will expand Snowy Hydro's network of hydro power stations to support the country's transition to a low-carbon emissions future.

Webuild is a global leader in hydro power projects, which play a crucial role in the shift towards renewable energy sources. As the first source of renewable energy in the world, hydro power is responsible for 71% of all energy produced by renewable sources. The Group's current projects provide clean energy to millions of people throughout the world while avoiding the emission of about 14.5 million tonnes of CO₂ a year.

About 1,000 people are working on Snowy 2.0, with 150 local businesses involved, and about 4,000 jobs expected to be created during the life of the project. There is also the potential for many more jobs to be created in the region among supply and support services.

Designed specifically for Snowy 2.0, the TBMs highlight the innovation that Webuild brings to every project. In particular, another of the TBMs will be one of the first in the world to be able to excavate on a range of variable slopes as well as on very steep angles: at a descent of up to 9% (five degrees) to an ascent of up to 47% (25 degrees).

Assembled onsite after its components were transported from Port Kembla, the 'Lady Eileen Hudson' TBM with a 11-metre diameter will excavate the 2.6-kilometre main access tunnel to where a cavern will be dug to house the underground powerhouse of the pumped-storage scheme. The TBM will then be dismantled and reassembled at the Talbingo portal where it will excavate the tailrace tunnel.

Marco Assorati, Webuild Executive Director Asia Pacific, and Antonio Betti, Future Generation's Snowy 2.0 Project Director, joined Energy and Emissions Reduction Minister Angus Taylor and Paul Broad, Chief Executive of Snowy Hydro, at the ceremony held at Lobs Hole, the site of the future tunnel where they inspected the TBM.

"This marks the start of an amazing journey together," said Assorati. "We are proud to be a part of a project that will provide a sustainable future for our children."

In addition to the combined total of 40 kilometres to excavate, the Future Generation joint-venture, which also includes Lane Construction and Australia's Clough, is overseeing the construction of access roads and other infrastructure like workers' camps necessary for the development of the project. In the town of Cooma, there is a pre-cast factory and batching plant to produce the concrete segments that will line the tunnel walls.

Set in the Snowy Mountains, Snowy 2.0 will provide 2,000 megawatts of fast-start, dispatchable energy and provide 350,000 megawatt hours of large-scale storage, enough to power the equivalent of 500,000 homes for over a week during peak demand. It will reduce volatility in the power market, support reliability and bring down power prices for families and businesses.

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 115 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).

More information at www.webuildgroup.com



Contact:

Media Relations

Gilles Castonguay

Tel. +39 02 444 22 177

email: gr.castonguay@webuildgroup.com