

PRESS NOTE

WEBUILD GENERAL MANAGER FERRARI: ADAPTABILITY TO CHANGING MARKET CONDITIONS KEY TO CORPORATE SUCCESS, INFRASTRUCTURE SECTOR EXAMPLE OF MANAGERIAL RESPONSE TO COVID-19 CRISIS

MILAN, June 16, 2021 – “We find ourselves in a deep global recession. But we view it with cautious optimism in light of the measures that individual states have pledged to implement to relaunch the economy, emphasizing sustainability and technological innovation with a focus on the infrastructure sector. This context highlights the need for a deep cultural change that will have an impact on the role of the CFO and, more generally, corporate governance. It will put more onus on the assessment of risk and the opportunities to be seized,” said Massimo Ferrari, General Manager of Webuild, at the CFO Summit 2021 hosted by Business International, a division of Fiera Milano Media operating in Italy that organizes conferences and training courses for senior executives.

“Companies, especially international ones like Webuild, must be more reactive. Their internal communication also must be done in real time at every level so that opportunities can be taken in a structured way; similarly risks must be managed differently than before and mitigation measures taken in a more timely fashion. There are raw materials whose prices have soared by more than 100% due to supply chain problems related to the pandemic. Consequently the CFO must hastily interact with those in charge of procurement, planning and client relations,” Ferrari said, adding that examples can be found in the construction of infrastructure. “The ability to react at the global level to guarantee that construction sites remained open was impressive. Even though entire geographical areas had come to a halt, the Webuild Group was able, over time, to make sure that its construction sites were operating at 100% capacity. It was a commitment that obviously needed significant investments in safety. But it also showed an ability to adapt quickly to a situation that had changed in a profound way.”

In such a context of sudden change the role of the CFO must be, according to Ferrari, “much more inclusive. He or she can no longer be the expert who regularly presents to the board and the CEO a photograph of the situation every once in a while. He or she must interpret these changes with a vision and an approach that is proactive and resolute in terms of business, legal and corporate organization aspects. Governments worldwide have begun launching recovery plans - such as the one in Europe – with a focus on infrastructure. They will have a big impact on those companies capable of seizing such opportunities wherever and whenever they are able to respect deadlines and deliver on their commitments. The Webuild Group is tuned in to this frequency. The Genoa Bridge is one example. It saw the use of extraordinary measures during COVID-19; agreements with public institutions, workers and unions; the adoption of new technology... everything that facilitates direct control by all the stakeholders concerned. This shared commitment has shown that we can do it in Italy wherever there is a cohesive team. This is the objective of Webuild’s Progetto Italia, which has come to involve about 7,000 companies along the supplier chain that work with the Group and with which we can set safety and environmental standards to improve the quality of everyone’s work”, concluded Ferrari.

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 70,000

direct and indirect employees from more than 100 nationalities. Recognised 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 Gerald Desmond replacement 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 2020, the Group's total order backlog reached €41.7 billion, with 89% of the backlog of construction orders involving projects that support the SDGs set by the United Nations. 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](http://www.webuildgroup.com)



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