

## **PRESS NOTE**

### **WEBUILD GENERAL MANAGER MASSIMO FERRARI: PNRR UNIQUE OPPORTUNITY TO UNBLOCK ITALY'S POTENTIAL**

#### **FINANCIAL SECTOR PLAYS KEY ROLE IN OVERCOMING STRUCTURAL LIMITS TO IMPLEMENT PNRR AND COMPLETE PROJECTS ON TIME, ESPECIALLY REGARDING GUARANTEES**

*MILAN, Nov 23, 2021* – “The Next Generation EU and PNRR (National Plan for Recovery and Resilience) represent a unique opportunity for the long awaited structural reforms that we need to improve the efficiency and competitiveness of our companies to unleash the potential of the Italian economic system so strongly desired by banks, companies and the entire production system ,” said Massimo Ferrari, Webuild General Manager, during a round table discussion “Transferring NEXT GEN EU into the Real Economy: a cooperative game between Italian Institutions and the Financial Sector?” hosted by UniCredit as part of the Italian Financials Debt Conference.

“We are optimistic but there are a lot of complex issues to be faced in the light of the fact that certain measures are absolutely indispensable,” Ferrari said. “We hope that the financial system will continue to support the sector, especially when it comes to the system of guarantees. It would be useful to have a joint working group to include the public institutions, contractors, banks and insurers to deal with the limits that exist today and that prevent the plan’s quick implementation. Ideally the group that would include public institutions, contractors, banks and insurers aimed at finding the best way to implement the PNRR within the given timeframe. We must foresee the possibility of sharing risk among several guarantors, or maybe a gradual reduction of the risk held by construction companies, with the amount of the guarantees diminishing over time. In some cases, we already have a solution to hand, in others we need only to apply the terms of existent international or European standards. Along with the issue of guarantees, we need to take into consideration other issues such as the growing cost of raw materials, in a clear and definite manner. Companies are no longer able to absorb these increases and therefore contracts need to foresee mechanisms that take into account price fluctuations.”

“The projects that fall under the PNRR must be completed by 2026. By Italian standards, that would be completing something in record time. We need to have an approval process that is fast and makes good use of a new model for private and public collaboration, a model that was tested for the Genova San Giorgio Bridge, built by Webuild. The Genoa Model has shown that, when all the stakeholders work towards a common objective, the national system (Sistema Italia) is able to complete projects on time without wasting money, whilst creating jobs and boosting development. Webuild is aiming to work efficiently with the entire supply chain also by offering subcontractors and suppliers back-to-back contractual terms and improving working conditions that will trickle down from the client all the way down to the companies along the supply chain. This would be of particular help to companies in southern Italy, who would probably envisage for the first time a chance to develop in the coming years,” he added.

Webuild, a key player in the construction sector at the global level, is among those most involved in the field of sustainable mobility. It is active in 50 countries with a track record that includes the construction of 80,300 kilometres of roads and highways and 946 kilometres of bridges and viaducts. In Italy, the Group is involved in modernising the transport system in Italy, including sections of high-speed rail between Naples and Bari,



Verona and Padova, and Milan and Genoa with the Terzo Valico dei Giovi-Nodo di Genova. It is also working on a state road in Calabria and metro lines in Milan, Rome and Naples.

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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 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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