

PRESS RELEASE

SELECTED DISCLOSURE FOR THE FIRST 3 MONTHS OF 2022

- **SOLID START OF THE YEAR: €5.3 BILLION OF NEW ORDERS IN KEY MARKETS SUCH AS AUSTRALIA, NORTHERN EUROPE AND U.S.A.**
- **COMMERCIAL PIPELINE IN EXCESS OF €27 BILLION, INCLUDING €6.9 BILLION OF TENDERS AWAITING OUTCOME**
- **WEBUILD DEVELOPING STRATEGIC INFRASTRUCTURE PROJECTS IN ITALY SUCH AS MILAN-GENOVA, VERONA-PADOVA, NAPLES-BARI, PALERMO-CATANIA HIGH-SPEED RAIL, MOST FINANCED BY PNRR**
- **PROGETTO ITALIA COMPLETED**
- **2022 OUTLOOK CONFIRMED**

MILAN, May 12, 2022 – The Board of Directors of Webuild (Euronext Milan: WBD) examined today the following data and information relating to the business evolution since the start of 2022.

“Despite a complex international scenario, Webuild achieved excellent results in the first months of 2022 in terms of new orders, exceeding €5 billion,” said Pietro Salini, Chief Executive of Webuild. “These results confirm our Group’s leading role in the implementation of investment plans for sustainable infrastructure, involving the entire supply chain, especially for large, complex projects, such as Inland Rail in Australia and the Sotra Connection in Norway. The quality of the backlog and the recent interventions by the government in Italy to tackle rising raw material costs allow us to feel confident about at the targets set for 2022-2024. Our Group’s ability to generate significant cash flow, partly thanks to a cost-efficiency programme, remains a key part of our long-term strategy. We are also focused on delivering to our clients projects of the highest quality built with the highest health and safety standards.”

The results of Webuild’s commercial activity confirm the Group as a major player in the infrastructure sector. It has increasingly consolidated its presence in the domestic market, while becoming more competitive abroad. In the first months of 2022, Webuild acquired new contracts worth approximately €5.3 billion, most in foreign markets. In Italy, an estimated €24 billion of investments in public works are expected to be made. Of the total, €14 billion fall under the Piano Nazionale di Ripresa e Resilienza (PNRR) (National Plan of Recovery and Resilience), for which tender process is expected to accelerate in the second half of the year.

The Group upholds its commitment to sustainability, with a focus on infrastructure for sustainable mobility and climate transition. The successful placement of a €400 million Sustainability-Linked bond in January reinforces Webuild's commitment to fully integrate sustainability principles into its business and financial strategy. The bond is linked to achieving a 50% reduction in carbon intensity emissions (Scope 1 & 2) by 2025 in order to contribute to the advancement of Sustainable Development Goals ("SDGs") set by the United Nations. During the placement, orders totalled

approximately €900 million, making the issue more than 2.2 times oversubscribed, with significant investor demand coming from countries such as Italy, the United Kingdom, Germany and France.

During the first months of the year, the Group completed Progetto Italia after having reached all the initiative's objectives. Webuild financed the operation by means of a capital increase that was fully subscribed in November 2019 by the country's main financial institutions, including CDP Equity.

NEW ORDERS

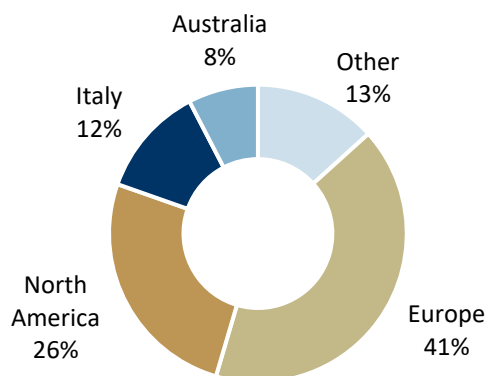
New orders, acquired and to be finalised year-to-date amounted to approximately **€5.3 billion**, including projects for which Webuild was the best bidder for €3.1 billion. They include the following:

- **Inland Rail PPP Project:** Design and build a section between Gowrie and Kagaru of the 1,700 kilometre Inland Rail project in Australia. The public-private partnership (PPP) contract is worth more than AU\$5 billion (€3.27 billion), of which approximately €1.3 billion is attributable to Webuild. Webuild and Regionerate Rail consortium partners are the preferred bidders.
- **Sotra Connection PPP Project:** Finance, design, build and maintain a network of roads, tunnels and bridges in western Norwegian county of Vestland. The public-private partnership (PPP) contract, with a combined total value of NOK 19.8 billion (€2.0 billion) - more than €1 billion of which for design and construction - is the largest transport contract in Norwegian history. Webuild has a 35% stake in the Sotra Link consortium responsible for the design and construction of the project, and a 10% stake in the project company which will also be responsible for Operation & Maintenance.
- **Tyndall Air Force Base:** Design and build roads, car parks, electrical systems and other infrastructure for the reconstruction of the Tyndall Air Force Base in Panama City, Florida. Commissioned by the U.S. Army Corps of Engineers (USACE), the contract is worth \$357 million (€340 million) and it is 100% owned by Lane, Webuild's U.S. subsidiary.
- **Diriyah Square - Package 2 Super-Basement Works:** Build a multi-storey mega car park for 10,500 vehicles in Riyadh, Saudi Arabia in a contract worth approximately €840 million. The three-storey underground parking area will have a total built-up area of nearly 1.0 million square metres. Commissioned by the Diriyah Gate Development Authority, it will create more than 9,000 jobs.

COMMERCIAL PIPELINE

The overall pipeline of the Group's commercial activities amounts to approximately €27.4 billion, including tenders presented and awaiting outcome for approximately €6.9 billion, most of which are expected to be awarded this year.

Below is a breakdown of the commercial pipeline by category and geography:



Short Term Commercial Activity	(€/bln)
Awaiting outcome	6.9
Tenders to be presented	13.1
Prequalifications	7.4
Total Webuild Group	27.4

Webuild is monitoring its core markets, including Western and Northern Europe, Australia and North America, all of which have major infrastructure investment plans. These markets account for more than 85% of the Group's total commercial pipeline.

In Italy, approximately €24 billion of additional investments in large-scale public works are expected, €14 billion of which for projects included in the PNRR. There has been a delay in the tendering of these projects, mainly due to the increase in energy and raw materials prices. These tenders are expected to be conducted in an accelerated fashion in the second half of the year in order to meet the tight deadlines set by the PNRR.

Based on the good volume of new orders acquired in the first months of the year and the expected timing in the awarding of some tenders in the pipeline, the Group confirms it is in a good position to achieve its book-to-bill target of more than 1x in 2022.

PROGETTO ITALIA

With the filing of the new Articles of Association with the Business and Trade Registry, as a result of the fulfilment of all the objectives, Webuild has completed the industrial initiative, known as Progetto Italia, aimed at creating a major Italian infrastructure player. The acquisitions carried out by the Group since 2019 within the context of the initiative include Astaldi, Cossi Costruzioni - whose minority shares were acquired on May 4, 2022 - SELI Overseas, as well as the shares of Società Condotte d'Acqua in contracts for the construction of the Milan-Genoa and Verona-Padua high-speed/high-capacity railway. In addition to increasing the scale of Webuild, the acquisitions have enabled the Group to gain innovative technical and engineering skills that will improve its ability to respond to infrastructure investment programmes being implemented by governments, many in relation to achieving SDGs to fight climate change.

The consolidation of the domestic construction sector to create the major Italian infrastructure player was made possible by the entry of CDP Equity and the country's main financial institutions (Intesa Sanpaolo, UniCredit, Banco BPM) into Webuild's capital. The investment agreement signed on August 2, 2019 between, inter alia, Salini Costruttori, CDP Equity, and Webuild, concerning, in particular, certain corporate governance rules for Webuild will remain valid and effective until August 2, 2024, having being recently renewed.

OUTLOOK

Despite the extremely volatile and uncertain macroeconomic and geopolitical contexts, Webuild's activities continue, as witnessed by the start of work on the Austrian side of the Brenner Base Tunnel and the start of the third tunnel-boring machine (TBM) at Snowy 2.0, the largest hydroelectric project in Australia. In Italy, Webuild is developing strategic infrastructure projects, many of them financed by the PNRR, including high-speed rail lines between Milan and Genoa, Verona and Padua, Naples and Bari, and Palermo and Catania. Another is the Ionian State Road, which completed the raising of the Satanasso and Castiglione viaducts in March.

The Group's current projects and significant commercial activity brings it to confirm the financial outlook for 2022:

- **Book-to-bill:** average >1.0x in the 2022-24 period;
- **Revenues:** €7.0 -7.5 billion, fully covered by current backlog;
- **EBITDA margin:** 7-7.5%, supported by the cost-efficiency programme;
- **Maintaining a positive net financial position** (net cash)

These targets are based on the absence of major changes in the pandemic and consequent slowdowns in Webuild's activities. They do not include any negative impact on the global economy related to geopolitical tensions arising from the military conflict in Ukraine.

Disclaimer

This press release contains forward-looking statements. These statements are based on current expectations and projections of the Group regarding future events and, by their very nature, are exposed to inherent risks and uncertainties. These statements relate to events and depend on circumstances that may or may not occur or exist in the future. Accordingly, readers should not to place undue reliance on them. Actual results may differ materially from those stated due to multiple factors, including: the volatility and deterioration of capital and financial markets, changes in commodity prices, changes in macroeconomic conditions and economic growth and other changes in business conditions, changes in atmospheric conditions, floods, earthquakes or other natural disasters, changes in the regulatory and institutional framework (both in Italy and abroad), production difficulties, including constraints on the use of plants and supplies and many other risks and uncertainties, most of which are outside the Group's control.

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 (rail, metro, bridges, roads, ports), clean hydro energy (hydropower dams), clean water (treatment and desalination plants, wastewater management, irrigation), green buildings (civil and industrial buildings, airports, stadiums, hospitals), supporting clients in achieving sustainable development goals (SDGs). The Group is the expression of 116 years of engineering experience applied in 50 countries with 80,000 direct and indirect employees from more than 100 nationalities. 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. At the end of December 2021, it had a total order backlog amounting to €45.4 billion, with 92% of the construction backlog relating to projects linked to the advancement of SDGs. Webuild, subject to direction and coordination by Salini Costruttori S.p.A., 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)



Contacts:

Media Relations

Gilles Castonguay

Tel. +39 342 682 6321

email: gr.castonguay@webuildgroup.com

Media Relations (Italy)

Carmen Cecchini

Tel. +39 346 3019009

email: c.cecchini@webuildgroup.com

Investor Relations

Amarilda Karaj

Tel +39 02 444 22476

email: a.karaj@webuildgroup.com