

STATEMENT

WEBUILD CHAIRMAN IACOVONE:

PNRR A UNIQUE OPPORTUNITY FOR ITALY, PLAN COULD SERVE AS COUNTRY'S LONG-TERM INFRASTRUCTURE STRATEGY

- *Italy must proceed with badly needed reforms alongside investments*
- *Rise in energy, raw materials costs: businesses alone cannot absorb extra costs*

MILAN, October 6, 2022 – “The PNRR (National Recovery and Resilience Plan) is a historic opportunity for Italy but cannot be a short to medium term approach. The PNRR must become a permanent element of the country’s infrastructure strategy in order to enable companies to invest more in preparing for ecological transition and climate change – as well as innovation and efficiency of production processes. This is the only way to improve the competitiveness of companies in the sector.” Webuild Chairman Donato Iacovone spoke during a webinar entitled “A che punto siamo sul PNRR” (At what stage are we with the PNRR) and hosted by events organiser Ruling Companies to foster an exchange of views on the state of progress of the PNRR, and the relative opportunities and challenges to be faced in Italy.

Following the European Commission’s approval of a second tranche of financing to Italy worth €21 billion from the Recovery Fund, Iacovone said: “The European authorities have confirmed that our country has achieved the 45 goals set for the first half of 2022. We have to make the most of this positive climate of trust and proceed with the planned reforms.”

“As of today, the PNRR has assigned €30 billion to infrastructure of which €16 billion have already been earmarked. The remaining €14 billion together with another €9 billion made available by the MIMS (Italian Ministry of Sustainable Infrastructures and Mobility) brings us to approximately €24 billion of investments for infrastructure. Of this amount, less than €4 billion worth of projects have been tendered as of today. As a country, we are very much behind schedule. We need to accelerate the processes so that the programmed infrastructure projects can be built within the established timeframes.”

Italy is a strategic country for Webuild where the Group is working on 27 projects that have come to involve a supply chain of 8,000 businesses. The PNRR is financing 10 of these projects, such as the high-speed/high-capacity railways between Naples and Bari, and Genoa and Milan, otherwise known as the Progetto Unico Terzo Valico dei Giovi-Nodo di Genova.

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), hydropower (dams, power plants), water (treatment and desalination plants, wastewater management, irrigation dams) and green buildings (civil and industrial buildings, airports, stadiums, hospitals). It supports clients in achieving the Sustainable Development Goals (SDGs) established by the United Nations. The Group ranks first in the world for the construction of infrastructure in the water sector. Since 2018, it is also among the top 10 companies by revenue generated from environmental services. Webuild 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. Iconic projects, completed or under construction, include the M4 metro line in Milan, a section of Line 16 of the Grand Paris Express, Cityringen in Copenhagen, the viaduct and bridge for Sydney Metro Northwest in Australia, Red Line North Underground in Doha, Line 3 of Riyadh Metro and high-speed railways in Italy. Others include the Genova San Giorgio Bridge in Italy, the Long Beach International Gateway Bridge in Long Beach, California, the expansion of the Panama Canal, the Snowy 2.0 hydroelectric scheme in Australia, the Rogun hydroelectric dam in Tajikistan, the Anacostia River and Northeast Boundary hydraulic tunnels in Washington, D.C., and the Al Bayt 2022 World Cup stadium in Qatar. At June 30, 2022, the Group had a total order backlog amounting to more than €47 billion, with 90% of the construction backlog relating to projects



linked to 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)



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