

PRESS RELEASE

WEBUILD COMPLETES ACQUISITION OF CLOUGH ASSETS

MILAN, February 16, 2023 - Webuild welcomes the approval of its proposal to acquire Clough assets, as stipulated under the Deed of Company Arrangement, at the second meeting of Clough creditors held in Australia on February 15, 2023. The approval by the creditors and the consensus obtained from third parties involved in the operation mark the completion of the acquisition.

Webuild will assume, effective February 16, 2023, operation and control of Clough's activities in Australia and Papua New Guinea. The final acquisition perimeter comprises: i) Clough's organisation, including offices, trademarks, credentials, business references, senior management and office personnel; and ii) more than €4 billion worth of projects in backlog (as of end 2022), including the related project workforce, under the terms disclosed on February 3, 2023.

In addition to Clough's stakes in project held in common with Webuild – strategic infrastructure projects Snowy 2.0 and Inland Rail – the Group will take the stakes, under restructured terms, in the Waitsia gas project, Lombrum naval base, Tallawarra power plant, as well as projects for which Clough is preferred bidder, such as Perdaman's Ceres urea plant.

Following the acquisition, Webuild will have a total order backlog of more than €12 billion (AU\$18.5 billion) and approximately 3,000 employees in Australia, becoming one of the most significant and well-credentialed players in the country.

This extraordinary outcome, achieved within a complex context with several stakeholders involved, is the result of a close cooperation and collaboration among Webuild and a number of teams including Clough's staff and management, Deloitte Administrators, clients and major project partners, the surety companies, MA Moelis as financial adviser, Deloitte as accounting and tax adviser, Clifford Chance as legal adviser, and all the other consultant and management teams that were involved in the operation.

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.wbuildgroup.com](http://www.wbuildgroup.com)



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