

STATEMENT

WEBUILD GENERAL MANAGER MASSIMO FERRARI: PNRR FOR TRANSPORT SECTOR: ALL ASSIGNED PROJECTS HAVE BEGUN, WE ARE AT A GOOD POINT

ITALIAN GOVERNMENT DETERMINED TO OBTAIN NEEDED FINANCING TO KEEP IN MIND: THE DELAYS LINKED TO THE ELECTION OF THE ITALIAN GOVERNMENT AND ITS FORMATION”

MILAN, March 29, 2023 – When it comes to obtaining financing through the National Recovery and Resilience Plan (PNRR in Italian), "a certain difficulty can be seen, but this was quite predictable. Still, I think that the Italian government's commitment is strong, just as is its determination to obtain the needed financing," said Webuild General Manager Massimo Ferrari on Menabò, a daily programme on Rai Radio Uno, the Italian state radio broadcaster.

Ferrari said "all construction sites of awarded tenders linked to the PNRR are now open. A further number of projects worth more than €6 billion have also been tendered, which represent the most substantial part of the infrastructural projects still to be awarded”.

Ferrari explained that "it is only normal that there's a two- to three-month gap from the time of the call to tender to the actual awarding of the contract. Even the most efficient contracting body still needs a technical time to assess the bid documentation it receives". So, "on this front, we are somewhat ahead, and I do think that there is room for positive feedback from Europe”.

In reference to the comments made by Italian Minister of European Affairs Raffaele Fitto about the inability to meet some of the 2026 targets under the PNRR, Ferrari said "the risk does exist, but the essential thing is that all conditions to build them, in the shortest time possible, are put in place. And this is what the Italian government is doing. And the fact that the Italian Public Works Code is now in the hands of the Italian Council of Ministers, confirms this determination”.

Ferrari finally observed that "for such historic changes like the ones that are now becoming a reality, with important novelties already in force that are having positive effects, even just a month's delay due to the selection process by the Italian government is a normal delay that still must be taken into account. We do need to speed things up now”.

Webuild is a global leader in the design and construction of large, complex projects in the sectors of 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 recognised leader in infrastructure for the water sector, it operates in 50 countries, generating 70 percent of its revenues from international markets. It has 83,000 direct and indirect employees from 100 nationalities, and a supply chain of more than 17,500 businesses. In its 117 years of applied engineering on more than 3,200 projects, the Group has built 14,118 kilometres of rail and metro lines, 82,509 kilometres of roads and highways, 1,018 kilometres of bridges and viaducts, 3,396 kilometres of tunnels, and 313 dams and hydropower plants. Projects include the Genoa San Giorgio Bridge, the second Panama Canal, the Lake Mead Third Intake hydraulic project near Las Vegas in the United States, the Airport Line in Perth, Australia and the Stavros Niarchos Foundation Cultural Center in Athens. Projects under construction include the Brenner Base Tunnel, Line 4 of the Milan metro system, the Terzo Valico dei Giovi-Nodo di Genova in Italy, and the North East Link of Melbourne in Australia. In 2022, the Group had revenues of €8.2 billion, total orders worth more than €53 billion, and projects that will help reduce annual CO2 emissions by 25 million tonnes. Webuild, subject to the direction and coordination of Salini Costruttori S.p.A., is headquartered in Italy and is listed on the Milan stock exchange (WBD; WBD.MI; WBD:IM). Since 2021, it is member of the MIB ESG, the index of Italian companies with the best ESG practices.



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