

## STATEMENT

### **WEBUILD GENERAL MANAGER MASSIMO FERRARI:**

### **EU ECONOMY HAS SHOWN GREAT RESILIENCE ECB HAS PROVIDED STABILITY TO FINANCIAL SYSTEM**

MILAN, March 30, 2023 - "The European (Union) economy has shown great resilience, and this is also thanks to the actions put in place during the post-pandemic period, the infrastructure investments, and plans like the PNRR (National Recovery and Resilience Plan). The export sectors in some European countries have also grown beyond the somewhat gloomy expectations of last year."

This is what Webuild General Manager Massimo Ferrari said on Menabò, a daily programme on Rai Radio Uno, a radio station of the Italian state broadcaster. "In Europe, we can rest assured that the actions taken by the European Central Bank in these last few years have been very focused on providing stability to the system. Big improvements were also made by the banks".

Ferrari also pointed out that "in addition to the reassuring messages – and it also appears to me that (European Union) Commissioner Gentiloni also gave some today – the central banks still need to tighten things up a little in some areas, like the ones concerning the coordination of supervisory activities".

In the United States, for example, Ferrari added, "the fact that some local supervisory bodies that oversee smaller banks underestimated some issues should make us stop and think". On first impression, he said, "it appears that, in the U.S., there is a regulatory framework that is lacking when compared with the EU. The fact that regional banks are not considered as systemically important to the banking system – those with assets of less than €250 billion – must not exclude them from careful, prudent supervision. We have now learned about the non-alignment between deposits and assets at SVB (Silicon Valley Bank), and especially about the structure of its assets and the strong volatility of its deposits, which require an intervention, even at a federal level".

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*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.*

[More information at www.webuildgroup.com](http://www.webuildgroup.com)





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