

PRESS RELEASE

SELECTED DISCLOSURE FOR FIRST 3 MONTHS OF 2023

WEBUILD REACHES NEW RECORD ORDER INTAKE

€11.4 BILLION OF NEW ORDERS ACQUIRED, BEING FINALISED YEAR-TO-DATE

EXCEEDED 2023 NEW ORDERS TARGET

- **Over €7.2 billion of new orders from foreign markets: Australia, United States, Saudi Arabia; €4.1 billion of new orders from Italy**
- **Exceeded excellent performance of same period in 2021-2022**
- **Technical excellence, scale, investment in innovation and health and safety serve as strong assets in seizing opportunities from infrastructure investments in core markets**
- **2023-2025 targets confirmed, with Webuild achieving by 2025 €10.5-11.0 billion in revenues, €990-1,050 million in EBITDA, fully covered by order backlog, solid financial structure with net cash position, and €57 billion order backlog**

MILAN, April 27, 2023 – The Board of Directors of Webuild (MTA: WBD) examined today the following data and information relating to the business evolution since the start of 2023.

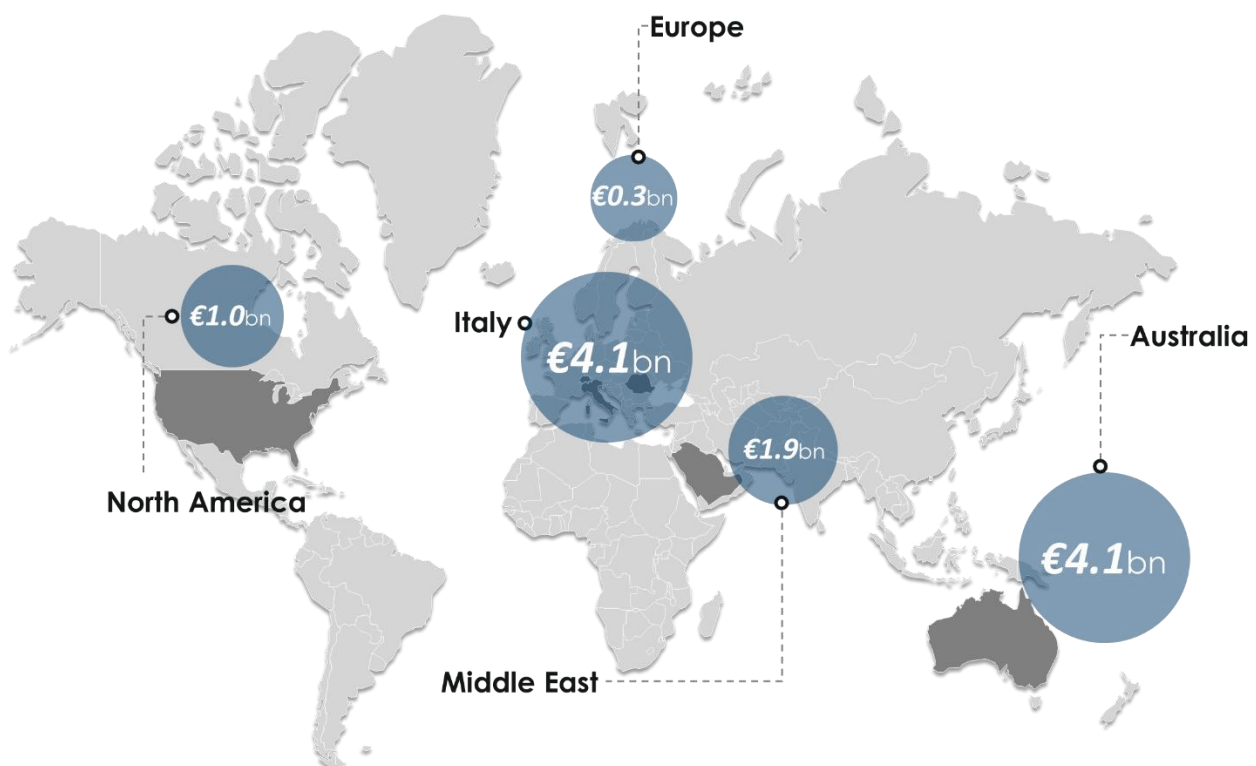
Webuild's **exceptional performance in acquiring new orders continues**, thanks to its operational excellence, technological innovation, and attention to health and safety, fully seizing the momentum created by infrastructure investments related to global megatrends. Since the start of the year, the Group has acquired **€11.4 billion of new orders**, including €6.3 billion of projects for which the Group is the preferred bidder, **exceeding the guidance of €10-10.5 billion for the whole year**. More than **60%** of new orders come from outside Italy in markets such as Australia - a key country where the Group recently finalised the acquisition of Clough - the United States, Saudi Arabia and countries in Europe. In **Italy**, new orders acquired and being finalised amount to **€4.1 billion**, mainly related to projects funded by the National Recovery and Resilience Plan (PNRR in Italian).

The **commercial pipeline**, meanwhile, totals about **€42 billion**. Webuild continues to monitor key markets, including countries in Central and Northern Europe, Australia, and North America, which have launched major infrastructure development plans. In Italy, PNRR-funded public works worth about €8 billion are expected to be awarded within the first months of 2024. The domestic market offers excellent opportunities for the Group, which also lends support to an entire supply chain of 10,000 companies involved in the development of 29 major infrastructure projects underway in Italy.

NEW ORDERS

Total new orders acquired and being finalised since the beginning of the year amount to **€11.4 billion**, including €6.3 billion worth of projects for which Webuild is the preferred bidder. The amount excludes the project to build the Bridge over the Strait of Messina and related rail and road works for a total estimated value of approximately €11 billion (of which the Group holds 45%). The Group's new order target for the year is a book-to-bill of more than 1.1x, equivalent to €10-10.5 billion.

Below is the geographical distribution of the new orders and projects for which Webuild is the preferred bidder:



- **Perdaman's Urea Plant:** build the biggest urea plant in Australia and one of the biggest in the world for Perdaman Chemicals and Fertilisers. The contract, for a \$2.8-billion (€2.56 billion), includes engineering, procurement, construction, pre-commissioning and commissioning of the plant. Clough (Webuild Group) was awarded in a joint-venture the project with 50% stake.
- **Palermo-Catania-Messina high-speed/high-capacity railway line:** executive design and construction of 27 kilometres of a new rail line for the section connecting Caltanissetta Xirbi and Nuova Enna stations for a total value of €1.2 billion (Lot 4A Caltanissetta Xirbi-Nuova Enna). The work, commissioned by RFI and financed by the PNRR, will be carried out by a consortium in which the Group is leader with a 75% stake.
- **Trento Rail Bypass:** construction of approximately 13 kilometres of rail line. Nearly all of it will be underground as part of the quadrupling of the Fortezza-Verona high-speed continuation of the Brenner Base Tunnel. The €934-million contract is part of the PNRR. The consortium is led by Webuild (55%, with 51% for Webuild and 4% for Seli Overseas).
- **Sand Lake Road Interchange:** extension and modernisation of more than 6 kilometres of road, including the replacement of two bridges, construction of an express lane bridge and three access

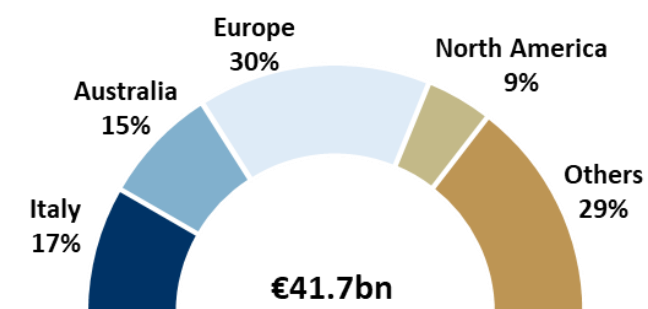
ramps that will increase capacity and improve mobility and safety at the intersection of Interstate 4 (I-4) and State Road 482 in Florida. Lane (Webuild Group) was awarded the contract worth \$218 million (more than €202 million).

- **Tampa Westshore Interchange Project:** performing the study to define the implementation of a multi-year work programme to make the road system faster and safer at one of the busiest junctions in the area of Tampa Bay. The project, with a total value estimated at \$1 billion (€943 million), will modernise a strategic interchange, where three major Florida roadways (I-275, SR 60 and Veterans Expressway) intersect. Lane (Webuild Group), in joint-venture, has been selected as preferred bidder. The joint-venture is 50% owned by Lane. Following an initial design phase to be completed by November 2023, the construction phase is to start in the spring of 2024.
- **Woodman Point Water Resource Recovery Facility (WRRF):** implementation of works to upgrade the sludge treatment process at the Woodman Point WRRF in Perth, Western Australia's largest wastewater treatment plant for the recovery of this sludge and the production of so-called biosolids, green chemistry for soil conditioning and biogas for energy use. Supporting sustainable development in Australia, the project has a total value of AU\$238 million (€147 million equivalent). Clough (Webuild Group) will lead the "Integrate JV," which was awarded the contract, with a 60% stake.
- **Other projects acquired with Clough's order backlog** totalling a combined €0.3 billion:
 - **Waitsia gas project:** construction of a gas processing plant with a capacity of 250 terajoules per day and associated gas gathering pipelines that will convey gas through the nearby pipeline, from Dampier to Bunbury, Western Australia.
 - **Lombrum Naval Base:** refurbishment of the naval base on Manus Island, Papua New Guinea, including a new medical facility, renovation of the communications centre, and construction of work and training facilities, housing, and operational facilities.
 - **Tallawarra power plant:** construction of Australia's first zero-emission hydrogen and gas-fired power plant in New South Wales. The project involves the construction of a 420 MW open-cycle gas turbine power plant.

Since early 2023, the Italian government has initiated a series of legislative initiatives to facilitate the construction of the Bridge over the Strait of Messina and related rail and road works. The project is a strategic piece of infrastructure for the development of southern Italy and the Trans-European Transport Network (TEN-T). The project was awarded to Eurolink, an international consortium led by Webuild with a 45% share, following a lengthy international bidding process. It is a highly innovative project and will be the longest suspension bridge in the world, with a total length of 3,660 metres and a span of 3,300 metres. The total amount of work to be done, including the construction of the bridge, the road and rail network on both the Sicilian and Calabrian sides of the strait, and the considerable amount of land redevelopment and hydrogeological risk mitigation, is estimated at about €11 billion.

COMMERCIAL PIPELINE

The Group's overall commercial pipeline amounts to about €41.7 billion, and it includes tenders submitted and awaiting outcome for about €18.4 billion, most of which are expected to be awarded during 2023. Below is a breakdown of the pipeline by category and geography:



Commercial Activity	(€/bn)
Awaiting outcome	18.4
Tenders to be presented	13.7
Prequalifications	9.6
Total Commercial Activity	41.7

Webuild continues to monitor markets deemed in strategic for the Group, including Western and Northern Europe, Italy, Australia, and North America. These markets account for about 70% of the total pipeline.

In Italy, infrastructure works financed by the PNRR are expected to be awarded within the first months of 2024 for about €7.8 billion, of which €3.4 billion of tenders are already in progress.

CLOUGH ACQUISITION

In February 2023, with the approval of Clough's creditors of the proposed acquisition of Clough's assets by Webuild, Webuild assumed management 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 workforce. In addition to Clough's stakes in projects held in common with Webuild – strategic infrastructure Snowy 2.0 and Inland Rail – the Group took stakes, under restructured terms, in the Waitsia gas project, Lombrum naval base, Tallawarra power plant, as well as Perdaman's Ceres urea plant.

The transaction has allowed Webuild to consolidate its presence in Australia through the realisation of economies of scale and the acquisition of a skilled workforce. As a result of the acquisition, Webuild has a total order backlog of more than €12 billion and approximately 4,000 employees in Australia, becoming one of the most significant and well-credentialed players in the country.

OUTLOOK

The execution of current projects and the significant order intake allow the Group to confirm its financial outlook for 2023:

- BOOK-TO-BILL: >1.1x;
- REVENUES: €9.0 - 9.5 BILLION;
- EBITDA: €720 – 760 MILLION;

- NET FINANCIAL POSITION: MAINTAINED A POSITIVE NET CASH POSITION

These forecasts are based on the absence of major changes in both the geopolitical crisis related to the military conflict in Ukraine and the evolution of the health emergency, and do not assume extreme disruptions to the macroeconomic scenario.

Disclaimer

This press release contains forward-looking statements. These statements are based on the Group's current expectations and projections regarding future events and, by their nature, are subject to an inherent component of risk and uncertainty. They are statements that relate to events and depend on circumstances which may or may not happen or occur in the future and, as such, undue reliance should not be placed on them. Actual results may differ even significantly from those announced due to a variety of factors, including: volatility and deterioration of capital and financial markets, changes in commodity prices, changes in macroeconomic conditions and growth economic and other changes in business conditions, of an atmospheric nature, due to floods, earthquakes or other natural disasters, changes in legislation and the institutional context (both in Italy and abroad), difficulties in production, including constraints in the use of plants and supplies and many other risks and uncertainties, the majority of which are beyond the control of the Group.

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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