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PRESS RELEASE

GREEN LIGHT FOR ASTALDI'S DEMERGER IN FAVOUR OF WEBUILD

INTEGRATION CREATING ONE OF THE LARGEST EUROPEAN INFRASTRUCTURE PLAYERS COMPLETED

- **Conditions precedent underpinning the demerger plan met: Webuild and Astaldi have signed the demerger deed**
- **Transaction effective for statutory, accounting and tax purposes from 1 August 2021, as per the demerger plan, once the demerger deed has been filed with the Company Registrar**
- **Issue of new ordinary Webuild shares in line with the exchange ratio, to be traded on the stock exchange from 2 August 2021, lending bank warrants and anti-dilutive warrants**
- **Delisting of Astaldi shares from 2 August 2021**

Milan, 29 July 2021 - Further to the press release of 15 March about the partial proportionate demerger (the "demerger") of Astaldi (the "demerged company") to Webuild (the "recipient"), Webuild communicates that, as per the publication on 28 July 2021 of the Rome Court's ruling notifying that Astaldi's composition with creditors procedure has taken place and the subscription today of Astaldi's capital increase of €1,000,000.00 reserved to it by Fondazione Creditori Chirografari (effective concurrently with the effectiveness of the demerger), all the conditions precedent for the demerger are met in line with the joint demerger plan approved by the two companies' boards of directors in March 2021. The third condition precedent, related to receipt of the necessary waivers from the banks, had already been met.

Accordingly, Webuild and Astaldi have today signed the demerger deed, which they have concurrently filed with the Company Registrar's offices in Rome and Milan. Therefore, following the deed's registration, the demerger will become effective for statutory, accounting and tax purposes on 1 August 2021.

As a result of the demerger, Astaldi's operations in the building, infrastructure construction, plant engineering, design, maintenance, facility management and complex system management sectors, to be continued as provided for in the composition with creditors procedure, will be transferred to Webuild. Astaldi will only keep the assets and legal relationships transferred to the separate unit ("Patrimonio Destinato") set up by it on 24 May 2020.

The demerger will facilitate the complete integration of the two industrial operators, in line with Webuild's vision to create a major player in the Italian infrastructure market, as provided in Progetto Italia launched in 2019, that can contribute to development of the country's infrastructure and achievement of the missions set in its National Recovery and Resilience Plan.

Once the demerger is effective, Webuild will issue:

- (a) 107,771,755 new ordinary shares to be assigned to Astaldi's shareholders other than Webuild using

an exchange ratio of 203 ordinary Webuild shares for every 1,000 ordinary Astaldi shares;

- (b) 80,738,448 warrants to its shareholders to replace Astaldi's anti-dilutive warrants using a ratio of 0.090496435 warrants for every ordinary Webuild share held;
- (c) 15,223,311 warrants to Astaldi's banks to replace their warrants using the ratio set out in the related regulation.

The new ordinary Webuild shares will be assigned to Astaldi's shareholders using the exchange ratio and their Astaldi shares will be cancelled. Should the shareholders and/or holders of Astaldi warrants have the right to receive a split number of ordinary shares and/or warrants of Webuild, it will assign shares and/or warrants up to the nearest whole number at no extra cost or stamp duty. It should be noted that Webuild's by-laws do not currently provide for loyalty shares as per article 127-quinquies of Legislative decree no. 58/1998. Therefore, the holders of Astaldi loyalty shares will receive ordinary Webuild shares without additional voting rights.

For the purposes of that set out above, Webuild notes that it has engaged Equita SIM S.p.A. to act as its intermediary on the Monte Titoli S.p.A. clearing and settlement platform to liquidate the missing fractions of shares or those that exceed the minimum thresholds to allow shareholders to hold whole numbers of ordinary Webuild shares. The ordinary Webuild shares that will be assigned to the Astaldi shareholders other than Webuild will have the same characteristics and rights as Webuild's outstanding ordinary shares and will be admitted to trading on the Milan Stock Exchange organised and managed by Borsa Italiana on 2 August 2021. The ordinary Astaldi shares will be delisted on the same date.

Given that the number of newly issued ordinary Webuild shares serving the exchange make up less than 20% of the ordinary shares already listed on the Milan Stock Exchange over a period of 12 months, Webuild will not be required to publish a prospectus as per article 1.5.a of Regulation (EU) 2017/1129. The warrants to be issued as part of the demerger will not be listed for trading.

A copy of the warrants' regulation can be found on Webuild's website www.webuildgroup.com in the "Governance - Shareholders' Meetings - Shareholders' Meeting of 30 April 2021" section.

Information on the demerger is available in the demerger plan and illustrative reports of Webuild's and Astaldi's boards of directors available on Webuild's website www.webuildgroup.com in the "Governance - Shareholders' Meetings - Shareholders' Meeting of 30 April 2021" section. The "Governance - Other documents - 2021" section of Webuild's website www.webuildgroup.com includes the information document on the demerger published by Webuild in accordance with article 70.6 of CONSOB (the Italian commission for listed companies and the stock exchange) regulation no. 11971/99.

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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, clean hydro energy, clean water, green buildings, supporting clients in achieving sustainable development goals (SDGs). The Group is the expression of 115 years of engineering experience applied in 50 countries on five continents with 70,000 direct and indirect employees from more than 100 nationalities. Recognised for five years by Engineering News-Record (ENR) as the world leader in water infrastructure (such as dams, hydraulic tunnels, water and wastewater management, and water treatment and desalination plants), it ranks since 2018 among the top 10 in the environment sector and it is also leader in sustainable mobility (especially metro and rail lines, in addition to roads and bridges). A signatory of the United Nations Global Compact, the Group's expertise is displayed in projects such as the M4 metro line in Milan, Grand Paris Express, Cityringen in Copenhagen, Sydney Metro Northwest, Red Line North Underground in Doha, Line 3 of the Riyadh Metro and the high-speed railways in Italy. Other projects include the new Genoa Bridge and the Gerald Desmond replacement bridge in Long Beach, California, the expansion of the Panama Canal, the Snowy 2.0 hydroelectric power station in Australia, the Rogun hydroelectric dam in Tajikistan, the Anacostia River and Northeast Boundary tunnels in Washington, D.C. and the Al Bayt 2022 World Cup stadium in Qatar. In 2020, the Group's total order backlog reached €41.7 billion, with 89% of the backlog of construction orders involving projects that support the SDGs set by the United Nations. Webuild, subject to direction and coordination by Salini Costruttori SpA, 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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