

## PRESS RELEASE

### **WEBUILD AND JV PARTNER SAJCO WIN €1.4 BN CONTRACT IN NEOM**

#### **ON TRACK TO BUILD 57 KM OF THE CONNECTOR: HIGH-SPEED RAILWAY IN FUTURISTIC REGION OF SAUDI ARABIA**

- *Agreement covers 57 kilometres of the high-speed Connector railway connecting Oxagon with THE LINE*
- *Webuild to lead on civil works execution with 70% of agreement*
- *NEOM is a greenfield region being developed in the north-west of the Kingdom with sustainability in mind*

MILAN, May 11, 2023 – Webuild and its joint-venture partner Shibh Al Jazira Contracting Company (SAJCO) have signed a contract worth circa €1.4 billion to design and build 57 kilometers of a high-speed railway in NEOM, along the north Red Sea coast of Saudi Arabia. The contract covers the design and build for the majority part of the Connector, a railway connecting Oxagon, NEOM's center for advanced and clean industries with THE LINE, a future-forward city. As a result of this agreement, Webuild anticipates more than 4,000 direct and indirect jobs are to be generated in the Saudi market.

NEOM, a region designed as a blueprint for sustainable urban living with enhanced livability, is among Saudi's key Giga-Projects, and is commonly known for its regional development THE LINE announced in 2021. THE LINE is a continuous, 170-km long city with no traditional roads or cars that will be able to accommodate a population of up to nine million people on a footprint of just 34 square kilometers. Once completed, NEOM will be powered by 100% clean energy, through renewable solar, wind and green hydrogen-based energy.

The JV agreement is split 70/30 between Webuild, through its local branch and its unit Salini Saudi Arabia, and SAJCO. The partnership includes civil works for the two high speed and two freight railway tracks, with Webuild leading the execution of work. The contract also covers viaducts, road bridges, and road and rail underpasses to facilitate train speeds of up to 230 kilometers per hour.

Webuild's expertise and experience in high-speed railways has seen it led the construction of some of the most challenging industry projects, such as the Terzo Valico dei Giovi between Genoa and Milan. The Group, who first worked in Saudi Arabia 1966 when it began hydraulic works in Mecca, Jeddah and Riyadh, have long been active in the region. It has since built more than 70 health centers, as well as the Al Faisaliah District Redevelopment Project and the Kingdom Centre in Riyadh. The Group's subsidiary Fisia Italmimpianti built the Shuaibah III Expansion II IWP desalination plant, which water supply to more than one million residents in the remote parts of Mecca and Taif.

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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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#### About NEOM

NEOM is an accelerator of human progress and a vision of what a new future might look like. It is a region in northwest Saudi Arabia on the Red Sea being built from the ground up as a living laboratory – a place where entrepreneurship will chart the course for this new future. It will be a destination and a home for people who dream big and want to be part of building a new model for exceptional livability, creating thriving businesses and reinventing environmental conservation.

NEOM will include hyperconnected, cognitive cities, ports and enterprise zones, research centers, sports and entertainment venues and tourist destinations. As a hub for innovation, entrepreneurs, business leaders and companies will come to research, incubate, and commercialize new technologies and enterprises in groundbreaking ways. Residents of NEOM will embody an international ethos and embrace a culture of exploration, risk-taking and diversity.

For further information email [media@NEOM.com](mailto:media@NEOM.com) or visit [www.NEOM.com](http://www.NEOM.com) and [www.NEOM.com/en-us/newsroom](http://www.NEOM.com/en-us/newsroom).