

**PRESS RELEASE**

**SELECTED DISCLOSURE FOR THE FIRST 3 MONTHS OF 2020**

- **NEW ORDERS, ACQUIRED AND TO BE FINALISED, EQUAL TO € 1.5 BILLION YEAR-TO-DATE**
- **COMMERCIAL PIPELINE AT € 39 BILLION; TENDERS AWAITING OUTCOME EQUAL TO € 6.8 BILLION**
- **ACTIVITY AT MOST CONSTRUCTION SITES GUARANTEED WITH STRICT SAFETY MEASURES TO COUNTER COVID-19**
- **PROGETTO ITALIA: FINAL STAGE OF ASTALDI ACQUISITION ACCELERATES WITH APPROVAL OF PLAN BY MORE THAN 69% OF CREDITORS**
- **COMPLETED STRUCTURE OF GENOA BRIDGE: VIRTUOUS MODEL FOR INFRASTRUCTURE IN ITALY BASED ON QUALITY, SPEED OF EXECUTION**

Milan, May 12, 2020 – The Board of Directors of Webuild (Salini Impregilo) (MTA: SAL) examined today the following data and information relating to the business evolution since the start of 2020.

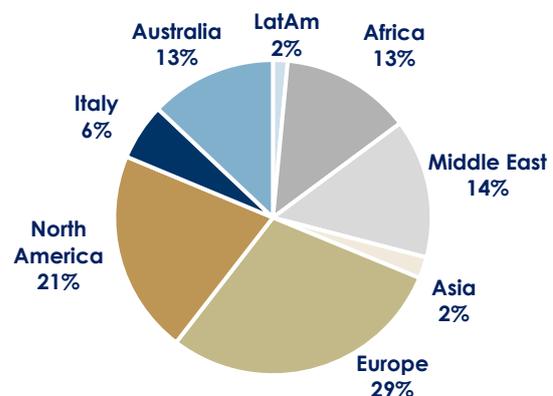
**NEW ORDERS AND COMMERCIAL PIPELINE**

New orders, acquired and to be finalised, year-to-date amounted to approximately € 1.5 billion.. In addition, Webuild is the best bidder for an additional € 0.2 billion in tenders.

The overall pipeline of the Group's commercial activities is valued at more than € 39 billion and includes tenders submitted and awaiting an outcome for more than € 6.8 billion. In addition, the Group has more than € 18 billion of tenders planned for the current year. Overall, an outcome is expected for tenders worth a total of approximately € 15 billion in 2020.

A breakdown of the commercial pipeline by category and geographic area is shown below. About 70% of the planned commercial activity is located in regions with lower risk profiles and greater investments in infrastructure, such as North America, Europe and Australia, towards which the Group's strategy is increasingly oriented. The focus is on sustainable infrastructure, in particular sustainable mobility and clean water.

<b>Short term Commercial Activity</b>	<b>(€/bn)</b>
Awaiting outcome/best offer	6.8
Tenders to be presented	11.4
Prequalifications	12.5
Main Monitoring Initiatives	8.3
<b>Total Salini Impregilo Group</b>	<b>39.0</b>



The main initiatives include:

#### **Rv555 Sotrasembandet (Norway)**

Webuild (Salini Impregilo), through the Sotra Link consortium, is on the short list for one of Norway's largest onshore construction contracts by value: the Rv555 Sotrasembandet (National Road 555 Sotra Connection), a public-private partnership worth more than NOK 10 billion (€ 900 million) to expand and operate under a 25-year concession a road network including the construction of nine kilometres of highway and a one-kilometre-long suspension bridge between Sotra/Øygarden and Bergen on the west coast. The project, which will be awarded in the first half of 2021, will improve traffic safety, mobility, public transport services and conditions for business and industry.

#### **Sydney Gateway (Australia)**

Webuild (Salini Impregilo) has entered a shortlist for a project, worth AU\$ 1.6-1.7 billion (€ 1.0 billion), to improve road links from the airport and Port Botany to the new Sydney motorway junction in St Peters Interchange. The work is being commissioned by the Ministry of Transport of the New South Wales government as part of a larger infrastructure programme in a state whose population is forecast to exceed 12 million in 2056, compared to the current 8 million.

#### **Stonehenge Project (United Kingdom)**

Webuild (Salini Impregilo) has entered the shortlist for a major sustainable mobility project worth approximately £ 1.6 billion (€ 1.8 billion) to protect the archaeological site of Stonehenge and build a dual carriageway high-flow road in the area of the site to provide greater stimulus for economic growth in the southwestern region of the country.

#### **Valley Line West Light Rail Transit of Edmonton (Canada)**

Webuild (Salini Impregilo), through the UrbanTransit joint-venture, entered a shortlist for the design and construction of the second section of the Valley Line, valued at CAD 1.7 billion (€ 1.15 billion). Work on the 14-kilometre line in the west and southeast of the city will be assigned by mid-October, with work to start in 2021 and to be completed in six years.

#### **Barka 5 Independent Water Project (Oman)**

Webuild (Salini Impregilo), through its subsidiary Fisia Italimpianti, entered the shortlist for the Barka 5 IWP (Independent Water Project) promoted by the Sultanate of Oman. The project involves the design, build, operation and maintenance of a reverse osmosis (RO) desalination plant with a capacity of 100,000 cubic metres per day (cm / g) of water.

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#### **PROGETTO ITALIA – UPDATE**

In 2019, Webuild (Salini Impregilo) presented an offer to invest in **Astaldi**, the second largest construction company in Italy. The investment is a major component of Progetto Italia, a plan to relaunch the country's infrastructure sector and create value for the Group and all its stakeholders. It aims to increase the Group's size as well as strengthen its expertise, technical capabilities and financial resources through the acquisition

of other leading Italian companies operating in the sector. The Group has adopted a new name that underlines the concept behind the plan: **Webuild**.

In the first months of 2020, an important development within the context of Progetto Italia was the approval by 69.4% of Astaldi's creditors of a proposal involving the company as a direct going concern. The approval accelerates the final stage of the acquisition of Astaldi, pending a court hearing for the approval of Astaldi's arrangement with creditors set for June 23, 2020.

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## **COVID-19**

Webuild (Salini Impregilo) continues its analysis and monitoring of the containment measures adopted by various countries where the Group operates in order to guarantee the safety of workers and limit the relative impact on the execution of projects, identifying measures on management of relations with clients, partners, suppliers and subcontractors.

Within this context, a crisis committee performs a daily review of the situation, defining and adapting the procedures to apply prevention and containment measures in the event a critical issue should occur at one of the Group's construction sites.

As a global provider of engineering solutions and builder of infrastructure projects in a sector deemed potentially central to the economic recovery of many countries, the Group has been able to maintain activity at most of its construction sites while ensuring the protection of the health and safety of its employees and collaborators. In the case of the new Genoa Bridge, more than 1,000 people worked to complete the main structure in a record 10 months without compromising quality or safety. Work has also continued on most construction sites in countries such as United States, Australia, Ethiopia and Tajikistan while respecting the safety and protection of workers. In some cases, activity was subject to several weeks of downtime due to the lockdown in order to adapt the sites to the new measures. As of today, activities that have undergone a total shutdown have resumed or are in the process of restarting.

In light of the above, the Group has implemented a series of measures at all levels of its organisation, from its headquarters to regional offices to construction sites, to protect the health and safety of its employees and collaborators in compliance with the recommendations made by the authorities in every country. The following anti-contagion safety protocols have been adopted and shared with social partners: the distribution of adequate personal protection equipment; an increase in the disinfection of the work environment; the enforcement of adequate social distancing on site, at the base camps and the canteens; and educational programmes for all workers. Smart working has also been adopted by the entire staff in Italy, while business travel has been cancelled except for extraordinary cases to meet operational and non-deferrable needs. Restrictions set by the competent authorities in Italy and abroad are being respected at all times.

As regards potential instances of financial stress, there are no significant critical points at the moment. The available liquidity and Revolving Credit Facility lines are sufficient to meet short-term requirements. In addition, Webuild's (Salini Impregilo's) debt does not face any major maturities in 2020 nor in the first half of 2021.

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## OUTLOOK 2020

In light of the rapid and continually evolving situation, the Group is performing an analysis to assess the potential impact on the economic and financial outlook that might be caused by the COVID-19 containment measures being adopted by countries where it operates. It is also updating its Business Plan to include the acquisition of Astaldi.

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*Salini Impregilo is one of the leading global players in the construction of large, complex infrastructure for sustainable mobility, clean hydro energy, clean water, green buildings, supporting clients in achieving sustainable development goals (SDGs). The Group is the expression of 114 years of engineering experience applied in 50 countries on five continents with 50,000 direct and indirect employees from more than 100 nationalities. Recognized 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. 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 also ranks among the leaders of CDP (former Carbon Disclosure Project)'s Climate Change program. 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 new Gerald Desmond 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 2019, new orders totalled €8.1 billion, with a total backlog reaching €36.2 billion. Some 85% of the backlog for construction orders involves projects tied to the sustainable development goals of the United Nations (SDGs), while 60% concerns the reduction of greenhouse emissions. Salini Impregilo is headquartered in Italy and is listed on the Milan Stock Exchange (Borsa Italiana: SAL; Reuters: SALI.MI; Bloomberg: SAL:IM).*

[More information at www.salini-impregilo.com](http://www.salini-impregilo.com)



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