

PRESS NOTE

S&P GLOBAL RATINGS UPGRADES WEBUILD TO “BB” WITH STABLE OUTLOOK ON BETTER FINANCIAL PERFORMANCE

MILAN, September 5, 2023 – International ratings agency S&P Global Ratings has upgraded its rating on Webuild’s debt to “BB” from “BB-“ with a stable outlook.

The agency said in a statement the Group’s improved financial risk profile is sustainable, since it is driven by the company's strategic priority to reduce risk by increasing its presence in low-risk countries.

“Webuild's credit metrics significantly improved in 2022 and we expect further progress in 2023-2024. Most of the improvement is due to higher revenue as result of significant new business gained; revenue rose by a sizable 26% in 2022, and we anticipate a further 13% rise in 2023 and 8% in 2024, significantly outperforming GDP growth. Webuild's solid order backlog covers most of its target revenue in 2023-2025. Credit metrics improvement also reflects a progressive growth of the EBITDA margin; Webuild's margin benefits from the contribution of recently acquired contracts, as well as some contract resets that ease cost pass-through in the current context of high cost inflation.

“Webuild's improved financial risk profile is sustainable, since it is driven by the company's strategic priority to reduce risk by increasing its presence in low-risk countries and improving profitability and working capital management, also through increasing reliance on contract standards that allow easier cost pass-through, as shown with the recent Snowy 2.0 project reset.

“Webuild's business risk profile benefits from the company's strong expertise in executing complex construction projects. Its technology and engineering expertise is a supportive factor enabling the company to work on large complex projects in its main areas of focus--sustainable mobility (metros, high-speed railway lines, and roads) and hydroelectric infrastructure. The company is benefiting from the current booming market due to the focus on energy and climate transition and the post pandemic effort to boost GDP and to improve quality of life.

“We also appreciate Webuild's improved operational processes and qualified management team, which is translating into better risk management and working capital trend,” it added.

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. Riconosciuto come prima società al mondo per la realizzazione di infrastrutture nel settore acqua, il Gruppo lavora in tutto il mondo, con una presenza in 50 paesi, con 85mila dipendenti (diretti e di terzi) di 100 nazionalità e una filiera di più di 17.500 imprese. 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. . Al 30 giugno 2023, Webuild ha registrato un portafoglio ordini complessivo di €61 miliardi, con più del 90% del backlog construction relativo a progetti legati



all'avanzamento degli obiettivi di sviluppo sostenibile (SDG) delle Nazioni Unite. 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)



Contacts:

Media Relations

Francesca Romana Chiarano

Tel. +39 338 247 4827

email: f.chiarano@webuildgroup.com

Investor Relations

Amarilda Karaj

Tel +39 02 444 22476

email: a.karaj@webuildgroup.com

International Media Relations

Gilles Castonguay

Tel. +39 +39 342 682 6321

email: gr.castonguay@webuildgroup.com