

Prospectus of Performance Indicator 1 of Sustainability Linked Bond Targets (SPTs): Carbon Intensity (Scope 1 & 2) as at 31.12.2023

Webuild has issued in January 2022 a Sustainability-Linked bond due 28 July 2026, in accordance to its Sustainability-linked Financing Framework (the “Framework”)¹. The issue price of the bond is €400,000,000 and the annual coupon is 3.875%. The net proceeds will be used for the repayment of part of the existing indebtedness and for general corporate purposes of the Company.

The Framework has been established in accordance with the recommendations of the Sustainability-Linked Bond Principles (SLBP), as administered by the International Capital Markets Association (ICMA) in June 2020, and Sustainability-Linked Loan Principles (SLLP) by LMA (Loan Market Association). Webuild has also taken note of the European Leveraged Finance Association’s (ELFA) Best Practice Guide to Sustainability-Linked Leveraged Loans, published in July 2021 when preparing the Framework.

The Framework identifies the guidelines that the Company committed to follow in issuing new financial instruments linked to sustainability objectives, defining a specific intermediate and long-term target in terms of “Carbon Intensity”, contributing to the pursuing of the Sustainable Development Goals (“SDGs”) set by the United Nations - SDG 9 “Industry, Innovation and Infrastructure” and SDG 13 “Climate Action”.

This includes the 2025 Carbon Intensity reduction KPI.

The verification of the KPI will be conducted annually until maturity of the bond and is available at <https://www.webuildgroup.com/en/investor-relations/debt-rating/sustainable-finance>.

Webuild publishes annually its performance with regards to Carbon Intensity reduction KPIs and targets within its Annual Report (Consolidated Non-Financial Statement section), which is subject to a dedicated limited assurance issued by KPMG S.p.A..

As a reminder:

KPI: Carbon Intensity across Webuild’s direct operations (Scope 1&2) (tCO₂-eq/€M)

SPT: Reduce Carbon Intensity (Scope 1 & 2) by 50% by 2025 (vs. a 2017 baseline of 110 tCO₂/€M).

The following Carbon Intensity metrics (Scope 1 & 2) have been provided by Webuild for the purpose of complying with the disclosure obligations set forth under the relevant terms and conditions of financial transactions and has been subject to KPMG S.p.A. in its limited assurance engagement:

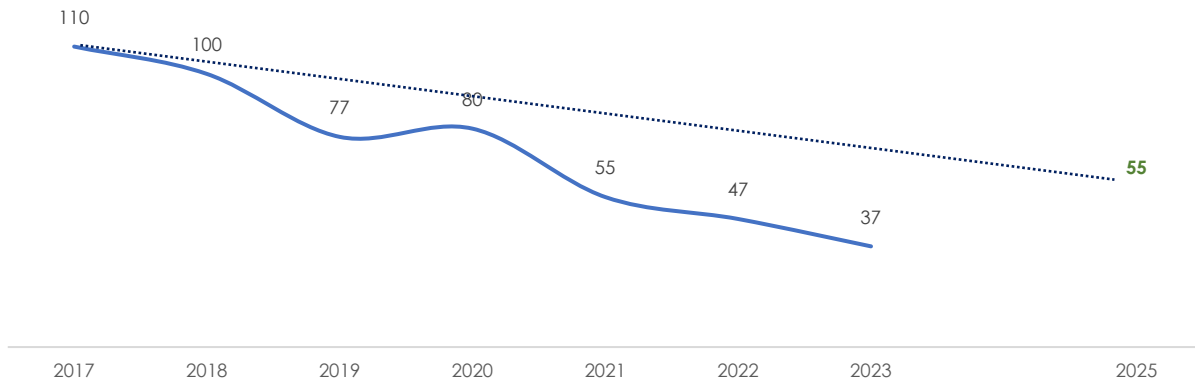
Calculation

GHG emissions Scope 1	(a.i) 302.199 t CO ₂ _e
GHG emissions Scope 2	(a.ii) 62.360 t CO ₂ _e
GHG emissions Scope 1&2	(a=a.i+a.ii) 364.560 t CO ₂ _e
Total Revenues as of 31.12.2023	(b) €9.951 /€M
KPI result: Carbon Intensity as of 31.12.23	(a) / (b) 37 t CO ₂ _e /€M
KPI Baseline: Carbon Intensity as of 31.12.2017	110 t CO ₂ _e /€M



¹ <https://www.webuildgroup.com/en/investor-relations/debt-rating/sustainable-finance>

Carbon Intensity trajectory (t CO_{2e} Scope1-2/€m)



Further details on the applicable definitions and preparation criteria used for the purpose of the above calculation are set out below.

As a consequence of the calculation above, Webuild informs that the Carbon Intensity reduction trajectory is as of 31.12.2023 in line with the Sustainability Performance Targets (SPTs) set for 2025.

Preparation criteria:

For the purposes of compiling and monitoring the GHG emission intensity indicated in the Framework, the following steps were carried out:

- collection of the information related to the GHG emissions as of December 31, 2023;
- calculation of the ratio of GHG emission as of December 31, 2023 on Total Revenues as of December 31, 2023².

Primary data (i.e. fuels, electricity, refrigerant gases, explosives) are collected through a dedicated reporting system which covers the entire perimeter³. GHG emissions are calculated using specific emissions factors for each emission source and are expressed in terms of CO₂ equivalent (CO_{2e}). Emission factors used comes from C2 - Inter industry, as it represents a useful metric to normalize performance among companies with different footprints and evaluate their carbon efficiency trends.

This process is also used by Webuild to report on GHG emissions information⁴ as part of the non-financial information (Consolidated Non-Financial Statement) included in the Annual Report (as of December 31, 2023) of Webuild.

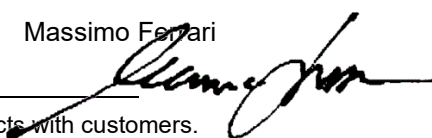
The Corporate GHG footprint is calculated in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard and is fully consistent with the criteria and recommendations set by the Science-Based Target Initiative (SBTi).

- **Scope 1** emissions include those deriving from the consumption of fuels (i.e. diesel, gasoline, natural gas, LPG, kerosene) used for powering plants, equipment, vehicles and temporary buildings, fugitive emissions deriving from the refilling activities of conditioning systems, as well as emissions deriving from explosives used at construction sites for excavation/demolition activities.
- **Scope 2**⁵ emissions include those deriving from the purchased electricity.
- Carbon sinks and offsets are not included in the calculation.

General Manager Corporate
and Finance – Group CFO



Massimo Ferrari



Chief Executive Officer

Pietro Salini



² Revenue from contracts with customers.

³ As defined in the Methodological Note in the Consolidated Non-financial Statement

⁴ Source UK Department for Business, Energy & Industrial Strategy – BEIS (Government GHG Conversion Factors for Company Reporting)

⁵ Scope 2 emissions are calculated with market-based method.