

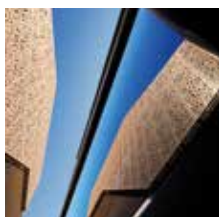


Exceeding 2024 Results Redefining 2025 Ambitions

At a Glance 2024

webuild 

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LETTER FROM THE CEO TO STAKEHOLDERS



2024 has been a **year of growth, transformation and confirmation for Webuild, a year of record-breaking results.**

The economic and financial performance of 2024 has allowed us to exceed our main targets set out for the end of our 2023-2025 plan.

We have continued to strengthen our role as **industry leader in the large infrastructure sector**, carrying out strategic projects that contribute to the economic, social and environmental development of the countries where we operate. There is no business sector that is more capable of having an impact on the growth of countries and the quality of life of millions of people around the world.

Beyond financial and operational results, what has truly defined our success is the relentless commitment to our **fundamental values every day of the year: safety at work, competence, team spirit and the ability to provide innovative solutions to our customers**. Our industry imposes complex challenges, and safety at work is our top priority. In every project, on every construction site, in every operational choice, our main goal is one: zero accidents. Through continuous training, advanced technologies and a corporate culture that puts people's well-being first, we continue to **strengthen our safety standards**, because every worker must be able to return home safe and sound every day.

The infrastructures of the future require innovation and cutting-edge skills. For this reason, **we invest in the growth of our people**, offering specialized training, development paths and career opportunities in an international context. The quality of our projects is the result of the quality of our teams, and the talent of our people is the real engine of growth.

We invest in technology and machinery. In 2024, the value of investments in plants and machinery was equal to **970 million euros**, guaranteeing capacity and operational excellence for the coming years. This is alongside further investments that we have made to expand the value chain, taking advantage of both internal demand and market demand, as we have done, for example, with the first factory for the refurbishment of tunnel-boring machines (TBMs) in Italy.

Over the past 10 years, we have pursued a clear business vision, strengthening our determination to grow and consolidate within the markets of interest: Australia, Europe, the United States, the Middle East. We are now the **leading player in Italy, in the top 10 of operators in Europe and in the top 5 of international players in Australia. We have been confirmed for yet another year as world leader in the water sector in the Engineering News-Record (ENR) magazine's ranking**. Thanks to this vision and the contribution of all our people, we have completed **336 projects** between 2012 and 2024. In 2024 alone, we delivered **10 projects** worldwide.

€970 m

**INVESTMENTS IN PLANTS
AND EQUIPMENT**

Improving margins and optimising cash generation remain as key pillars of the Group's strategy. A **targeted selection of tenders, efficient management of contracts** through the introduction of new price review formulas and the adoption of innovative contractual standards, the **reorganisation of subsidiaries, working capital management** and the **valorisation of non-core assets** are all initiatives that aim to further strengthen our solidity.

Building extraordinary infrastructure is not the work of a single company, but the fruit of collaboration among engineers, workers, technicians, partners, institutions, banks and local communities. Every day we face complex challenges that require coordination, collaboration and a strong team spirit with a vision of an integrated system. Our success is the result of this synergy, which enables us to overcome obstacles, innovate and deliver infrastructure that improve people's lives.

Webuild is not just a general contractor, but a true solution provider for clients. We offer innovative engineering solutions for sustainable, safe and efficient infrastructure, combining experience, technology and creativity to address the most complex challenges. From rail transport to water management, from sustainable transport solutions in smart cities and between regions to energy infrastructure, our goal is to support our clients with tailored approaches, anticipating the needs of tomorrow.

We recognise that the engineering and construction industries are experiencing significant changes. Digitalisation, sustainability, climate resilience and new technologies will be the pillars on which we will build the future. **Webuild is ready to lead this transformation, with the strength of its people, the reliability of its skills and the ability to innovate while respecting both environment and the communities.**

336

PROJECTS COMPLETED
SINCE 2012

10 projects

DELIVERED WORLDWIDE
IN 2024

Global megatrends and the increase of investments in infrastructure (+8% in 2024 alone) continue to drive the market, pushing the demand for infrastructure capable of supporting decarbonisation processes, providing clean energy, building greener and more liveable cities, more efficient and less polluting transport, structures necessary to satisfy the demand for clean water that is growing exponentially in every part of the world. These are all pressing needs, which **place Webuild at the centre of a network of institutions, businesses, people, in which the Group plays a key role, and of which Webuild is the linchpin and driving force.**

Thank you all for your contribution and your trust. Every bridge, railway, dam, road, hospital we build, every infrastructure we complete, is the **result of a collective effort and a driver of economic development.**

Our journey continues, with the ambition of building a better world, more connected, safe, sustainable and on a human scale.

Pietro Salini
Chief Executive Officer

CORPORATE HIGHLIGHTS 2024

Global Leader

With almost 120 years of history, Webuild is an Italian global leader in the design and construction of large, complex infrastructure. Size, engineering excellence and financial solidity, combined with careful risk management, make it a top player that contributes every day with its construction sites around the world to innovation within the sector, to the distribution of value along the entire supply chain, and to the sharing of know-how with a large network of partners and suppliers.

Global Leader

IN THE WATER SECTOR

Among the **Top 5 International Players** in Australia¹

1st Contractor

IN ITALY

Among the **Top 10 Players** in Europe²



2024 ranking of sector magazine ENR
Engineering News-Record

1st place

IN THE WATER SECTOR

Top 5

IN THE HIGHWAY AND RAILWAY SYSTEMS SECTORS

8th place

IN THE BRIDGES SECTOR

10th place

IN THE DATA CENTERS & WEB HOTELS SECTOR

Over 10 years of continuous growth

DIRECT AND THIRD-PARTY EMPLOYEES*

11,400*



2012

30,598*



2015

49,375



2019

83,000



2022

87,000



2023

>92,000



2024

* Data refers to direct personnel only.

1. ENR Report, The TOP 250, 16 September 2024.

2. ENR Report, Global Sourcebook, 23 December 2024.

TRACK RECORD 2024



METROS AND
RAILWAYS

14,539
km

of which
Metros: 891 km
Railways: 13,648 km



TUNNELS

3,462
km



ROADS AND
MOTORWAYS

82,577
km



BRIDGES AND
VIADUCTS

1,022
km



DAMS AND
HYDROELECTRIC
PLANTS

318

INSTALLED
CAPACITY

53,659
MW

Webuild worldwide

~50

COUNTRIES

125

NATIONALITIES

148

ONGOING MAJOR
PROJECTS

~80

OPERATIONAL OFFICES

>330

PROJECTS DELIVERED
SINCE 2012

~17,500

COMPANIES IN THE
SUPPLY CHAIN

Webuild designs and builds iconic infrastructures **all over the world**. In 2024, infrastructures were delivered that will improve the quality of life within cities, such as the **first metro in Thessaloniki** or **Line 3 of the Riyadh metro**. Projects currently underway include the **Snowy 2.0** hydroelectric plant in Australia and the **Trojena** dam system in Saudi Arabia, part of **NEOM's** cutting-edge **development project**.

Throughout its history, the Group has created unique engineering projects such as the expansion of the **Panama Canal**, the **Long Beach International Gateway Bridge** in California and the relocation of the **Abu Simbel temples** in Egypt.

Webuild in Italy

30

ONGOING
PROJECTS

11,300

SUPPLY CHAIN
COMPANIES

>18,500

PEOPLE (DIRECT
AND THIRD PARTIES)

In Italy, the Group operates through an integrated system of **11,300 companies** in the supply chain and with **over 18,500 people** including direct employees and third parties.

Thanks to its consolidated **experience**, Webuild has worked on some of the most iconic works in Italy: from the **M4 line of the Milan metro**, delivered entirely in 2024, to the **San Giorgio Bridge** in Genoa that was built in just **15 months**. Among the ongoing projects: the **New Genoa Breakwater**, the **Brenner Base Tunnel** and the **Line C of the Rome Metro**.

An integrated Group, ready to seize upon new growth opportunities

In order to remain competitive with a local and expert presence, Webuild has created a network of subsidiaries to deliver growth within strategic markets and sectors.



Among the main subsidiaries are **Clough** in **Australia** and **Lane** in the **United States**.

Clough has brought greater expertise to allow the Group to enter business areas such as **oil & gas, energy and transmission lines, healthcare, mineral processing and fertilisers**. Among the latter, green fertilisers, which are relevant for the energy transition and sustainable agriculture.

Lane is a leading construction company in the United States, specialising in roads, highways, tunnelling, and wastewater management. It works with institutional clients like the main Departments of Transportation and is **involved in approximately 50 projects**, primarily in Florida, North Carolina, South Carolina, Virginia, Texas, Kansas, Washington and California.

In the **water** sector, demand for **water treatment and desalination solutions** are growing: Webuild can count on the consolidated expertise of **Fisia Italimpianti**, with its strong technological and design specialisation.

In **Europe**, the Group oversees complex tunnelling projects also through the vertical skills of **SELI Overseas**. In **Switzerland**, **CSC Costruzioni** is active in innovative segments such as **green buildings and data centres**, as well as civil and industrial works, creating high-quality public buildings, hospitals, plants and residences.

As for **Italy**, Webuild is expanding its presence in the **road** sector thanks to **Cossi**, with a focus on **Operation & Maintenance (O&M)** projects. With **NBI**, the Group operates in the **healthcare sector**, developing **sustainable and cutting-edge hospital facilities**.

THE SUBSIDIARIES



Subsidiaries



Sectors



Personnel*



Main markets

lane

Highways
Bridges Tunneling
Rail and metros

~1,800

U.S.

clough

Energy
Marine & Defense
Resources
Hydrogen
Urea

~1,000

AUSTRALIA

**seli
overseas**

TBM Tunneling
Underground works

~670

ITALY
WORLD

**cossi
costruzioni**

Roads
Tunneling
Maintenance

~560

ITALY

CSC

Buildings
Data centre
Urbanisation
Tunneling

~200

SWITZERLAND

nbi

Hospitals
Buildings
M.E.P.
O&M

~260

ITALY

**fisia
italimpianti**

Water desalination
Water treatment
Waste-to-energy

~270

ITALY
WORLD

* Data as of December 2024, direct personnel of subsidiaries only.

ECONOMIC AND FINANCIAL HIGHLIGHTS 2024

**Expectations exceeded
and objectives redefined:
from 2024 results to new
challenges for 2025**

Thanks to a clear and coherent strategy, which it has consolidated since 2012, Webuild significantly exceeded its 2024 targets, confirming great execution and delivery capabilities. The Group has strengthened its business model also through process efficiency, derisking strategy and dimensional growth.

€12 bn

REVENUES +20% vs FY 2023

€13 bn

NEW ORDERS

€577 m

EBIT +21% vs FY 2023

€63 bn

BACKLOG

€967 m

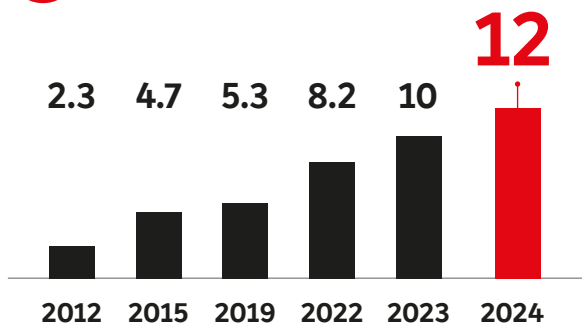
EBITDA +18% vs FY 2023

€1.4 bn

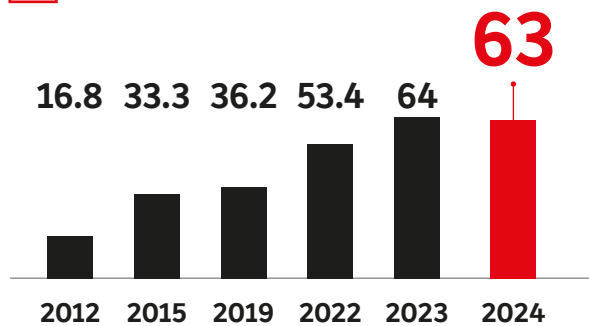
NET CASH



REVENUES IN € billion



BACKLOG IN € billion



A shareholder structure
that supports growth

16.46%

CDP EQUITY S.p.A.

38.18%

SALINI S.p.A.



2.59%

OWN SHARES

42.77%

FREE FLOAT

3. % of Ordinary Share Capital. Data as of 7 April 2025.


ESG HIGHLIGHTS 2024

Responsibility at the heart of our vision







With a core business directed towards the creation of infrastructures that contribute to the advancement of the main ESG goals and the transition to a low-carbon economy, the Group responds to challenges by investing in sustainability for the planet, people and communities, and through continuous collaboration with partners and clients.


The ESG Plan 2024 - 2025, beginning with the results obtained and the full achievement of the objectives of the previous Plan, affirms our commitment to respond to the needs of stakeholders and to global challenges. The strategy strengthens the path focused on **five priority pillars** (Planet, Prosperity, People, Partnership and Progress) and on **three strategic areas** (Green, Safety and Inclusion, Innovation).


The Group's commitment has also been recognized by some of the most important international rating agencies, such as **EcoVadis**, which assigned the **Gold** rating, and former **CDP**⁴ which assigned the **A**⁻⁵ rating.








Green builders





2024 RESULTS	TARGET	TARGET STATUS
-25%	-10%	
Intensity of Scope 1&2 GHG emissions (2024 vs 2022)	Intensity of Scope 1&2 GHG emissions (2025 vs 2022)	 on track





Safe & inclusive builders




2024 RESULTS	TARGET	TARGET STATUS
-33%	-6%	
LTIFR injury rate (2024 vs 2022)	LTIFR injury rate (2025 vs 2022)	 on track
+6%	+20%	
Women managers in the Group (2024 vs 2023)	Women managers in the Group (2025 vs 2023)	



Innovative & smart builders



2024 RESULTS	TARGET	TARGET STATUS
+ €250 m	+ €430 m	
Investments in innovative and cleantech projects (in 2024)	Investments in innovative and cleantech projects (by 2025)	 on track

4. Carbon Disclosure Project.
5. For a comprehensive list, see the Sustainability section.

ABOUT US

Webuild, a company at the center of a network

Webuild is a major global operator specialised in the design and building of large and complex infrastructures. Thanks to its consolidated experience, it is a point of reference for clients from all over the world, within the sustainable mobility, hydropower, water and green buildings sectors.

120 years

OF EXPERIENCE

Webuild represents the most recent evolution of a history of continuous innovation that began in Italy **around 120 years ago**, later expanding worldwide. By integrating the expertise of companies such as **Astaldi, Cossi, Impregilo** or **Seli Overseas** in Italy, **Lane** in the United States and **Clough** in Australia, Webuild has created a **global group** capable of competing on international markets also thanks to a **supply chain of excellence**.



Today, **with 17,500 companies** throughout the supply chain that work with the Group, Webuild operates in **50 countries**, concentrating its activities in **Italy, Europe, North America**, and **Australia**, in line with its **derisking strategy**, essential to reduce exposure to the specific risks of individual markets.

Capitalising on **unprecedented infrastructure investments** driven by multi-year trends of the 21st century – such as climate change, energy transition, water and demographic challenges and digital transformation – Webuild aims to **generate long-term value**, drawing on the talent of **more than 92,000 people of 125 nationalities** – including **over 4,000 engineers** – with whom it has designed, built and delivered **336 projects since 2012**.

3,700

projects completed
in the Group's history

336

projects delivered
since 2012



Sustainable Mobility

Milan Metro, M4 Italy

THE WORLD'S FASTEST AIRPORT-CITY CENTRE CONNECTION

Line 4 extends over 15 km and consists of 21 stations and 30-line structures, a depot-workshop, two single-track tunnels, and an excavation diameter of 6.5 m in the external sections and 9.15 m in the middle section. The new line crosses

the historic centre to connect the east/southwest route. The M4 is a "fully automated light rail system", without a driver, equipped with automatic doors and CBTC (Communication Based Train Control) signalling.

Technical/production KPIs

770,000 m³
Concrete

67,800 t
Steel for
reinforced
concrete

1,230,000 m³
Open-air
excavations

Sustainability KPIs

86 m
Passengers
per year

-75,000 t
Annual CO₂
emissions

READY TO TAKE ON THE CHALLENGES OF NEW MARKETS

In 2024, the global economy continued to demonstrate resilience, supported by robust demand for services, the stabilisation of labour markets, and the adaptation of economies to monetary policies. These factors helped maintain growth despite geopolitical uncertainties and inflationary pressures.

Building long-term value: growth, challenges, and global opportunities

The International Monetary Fund estimates that the global economy grew by **3.2% in 2024**, and it forecasts growth of **3.3% in both 2025 and 2026⁶**: overall, the impact of geopolitical tensions and rising protectionism should therefore **remain limited**.

In the construction sector, 2024 saw a slight slowdown, but the medium to long-term outlook remains positive. In addition to representing a **growth driver** with a more than proportional return for the economy of the countries involved, **infrastructure** represents an **increasingly strategic lever** for providing **solutions to major global challenges**: from climate change to demographic growth, from scarcity of water resources to the rise of artificial intelligence.

Webuild is **well positioned in the main segments** that contribute to providing solutions to these challenges, in particular: the design and construction of works related to the **reduction of emissions**, such as railway and metro lines in the most polluted cities around the world; the construction of **renewable energy** production plants **from alternative sources**, such as dams and hydroelectric plants; the construction of desalination plants for the production of drinking water; polluted water regeneration systems in large cities and, lastly, for the development of **data centers**.

6. IMF, World Economic Outlook, January 2025 Update.

Main Megatrends 2050⁷



-55%

**REDUCTION OF GREENHOUSE GAS EMISSIONS
BY 2030 TO ACHIEVE CARBON NEUTRALITY (vs 1990)**



+20/30%

**GROWTH IN THE GLOBAL WATER DEMAND
(2050 vs 2010)**



+100%

**GROWTH OF THE URBAN POPULATION
(2050 vs 2023)**



50%

**ELECTRICITY USE ON GLOBAL ENERGY CONSUMPTION
(by 2050 vs 20% in 2023)**



+20%

**GROWTH OF THE GLOBAL CLOUD AND DATA
INFRASTRUCTURE MARKET (annual growth to 2025)**

7. Source: European Environmental Agency – 2030 Climate target plan; The United Nations World Water Development Report 2023; The World Bank – Urban Development; The International Energy Agency; Advancing Cloud and Data Infrastructure Markets.



Investments in low-risk geographic areas

In a complex and highly exposed sector such as that of large infrastructures, derisking is a **fundamental strategic lever**. For Webuild, it means **reducing uncertainty through targeted choices**: geographical diversification, project selection, contractual solidity and valorisation of human capital, to guarantee stability and sustainable long-term growth.

In **Europe**, in addition to continuing to benefit from funds from the Next Generation EU, Connecting Europe Facility, REPower EU and Green Deal programmes, investments in infrastructure could receive a further boost from a possible reconstruction in Ukraine⁸.

In **Italy**, in addition to the **NRRP** (National Recovery and Resilience Plan) resources, significant investments are planned within the transport sector, such as **high-speed rail lines and metropolitan networks**. In addition to the hydroelectric and water sectors, future initiatives include the **modernisation of stadiums and hospitals**.

In **Australia**, growth opportunities will be driven primarily by the **energy segment** and the development of the **water sector**. Construction will also benefit from the development of the Brisbane area linked to the **2032 Olympic and Paralympic Games**, with potential new stadiums and rail projects.

In the **United States**, private sector involvement in infrastructure creates growth opportunities with a focus on roads, bridges and hydroelectric projects. In **Canada**, however, the focus is primarily **light rail and metro**.

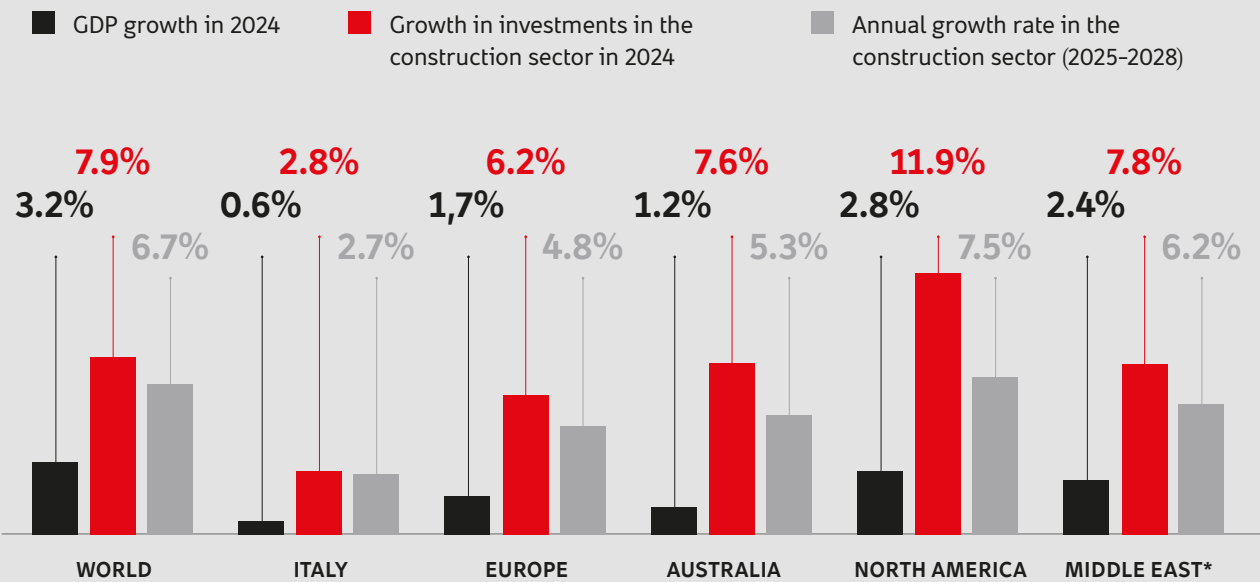
In the **Middle East**, as part of the Saudi Vision 2030 program, the Saudi government continues to promote **investments in giga projects** where the Group has already acquired orders. Further opportunities are expected from the **2034 FIFA World Cup** and **Expo 2030**. Among the main segments are **metro, railways, stadiums, airports and other infrastructures**.

8. It is estimated that the country will need investments of 486 billion dollars until 2033, in particular for strategic infrastructures such as transport networks and water supply. Our elaboration on data from the European Commission, United Nations and World Bank.

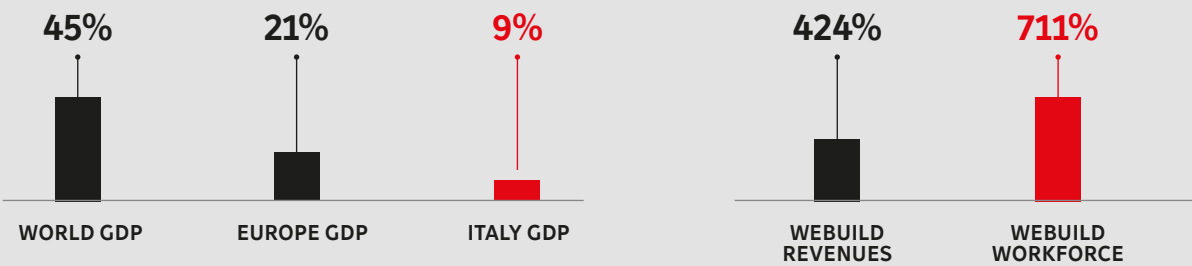
Looking beyond: new areas and new markets

It is estimated that between 2024 and 2028, investment growth in the construction sector **will surpass GDP growth in all of Webuild's priority markets**. In North America, Australia, and the Middle East, the increase in investments will be in line or higher than the global average. Even in **Italy** and **Europe**, albeit at lower levels than the global average, sector growth will **largely surpass that of GDP**, also driven by projects such as **NextGeneration EU** and the **national NRRP**.

The construction market in 2024-2028⁹



GDP growth vs. Webuild performance in terms of revenues and workforce



9. Source: Global Data, December 2024, excluding maintenance and residential segments. In North America and the Middle East, O&G, Energy and Industrial are also excluded; International Monetary Fund, January 2025 (for the GDP of the European area, refer to the "REGIONAL ECONOMIC OUTLOOK" of October 2024).

* GDP of the Middle East and Central Asia area.

Sustainable Mobility

Riyadh Metro: Orange line

Saudi Arabia



THE LONGEST LINE OF THE SAUDI CAPITAL'S SUSTAINABLE MOBILITY PROJECT

The Orange Line (Line 3) of the Riyadh Metro is the longest line on the entire driverless network. With its 41 kilometres, it represents a strategic direction for the new transport network, touching some of the most significant areas of the metropolis. The project saw the construction of 22 stations, in-

cluding 2 transfer stations with lines 1 and 6 and two depots used for maintenance. The project adopts the Leadership in Energy and Environmental Design (LEED) standard for the construction of two of the iconic stations of Western Station and Downtown Station.

Technical/production KPIs

1,900,000 m³
Concrete

240,000 t
Steel for
reinforced
concrete

Sustainability KPIs

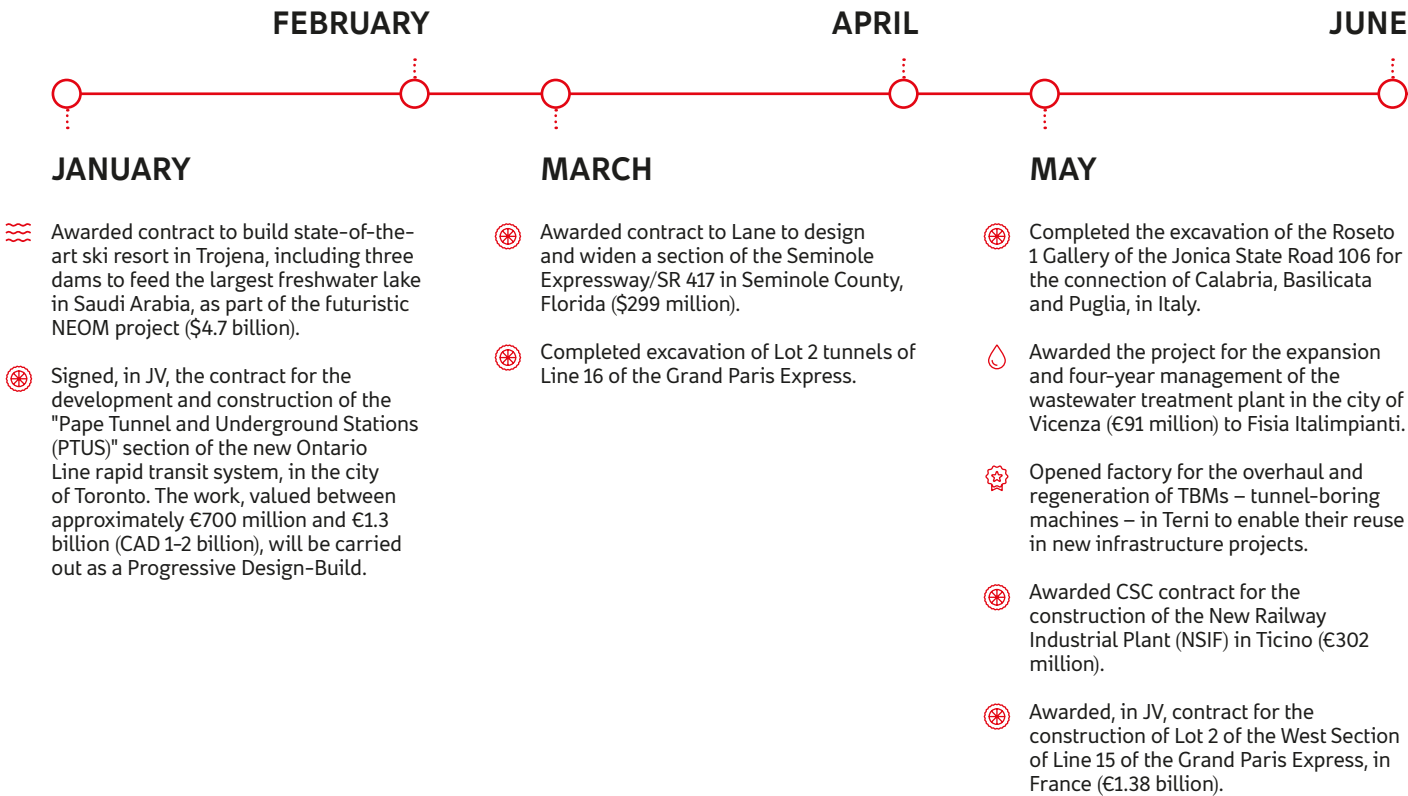
-100,000 t
Annual CO₂
emissions

5,000
Passengers
per hour in each
direction

-80,000
Car transfer
per year

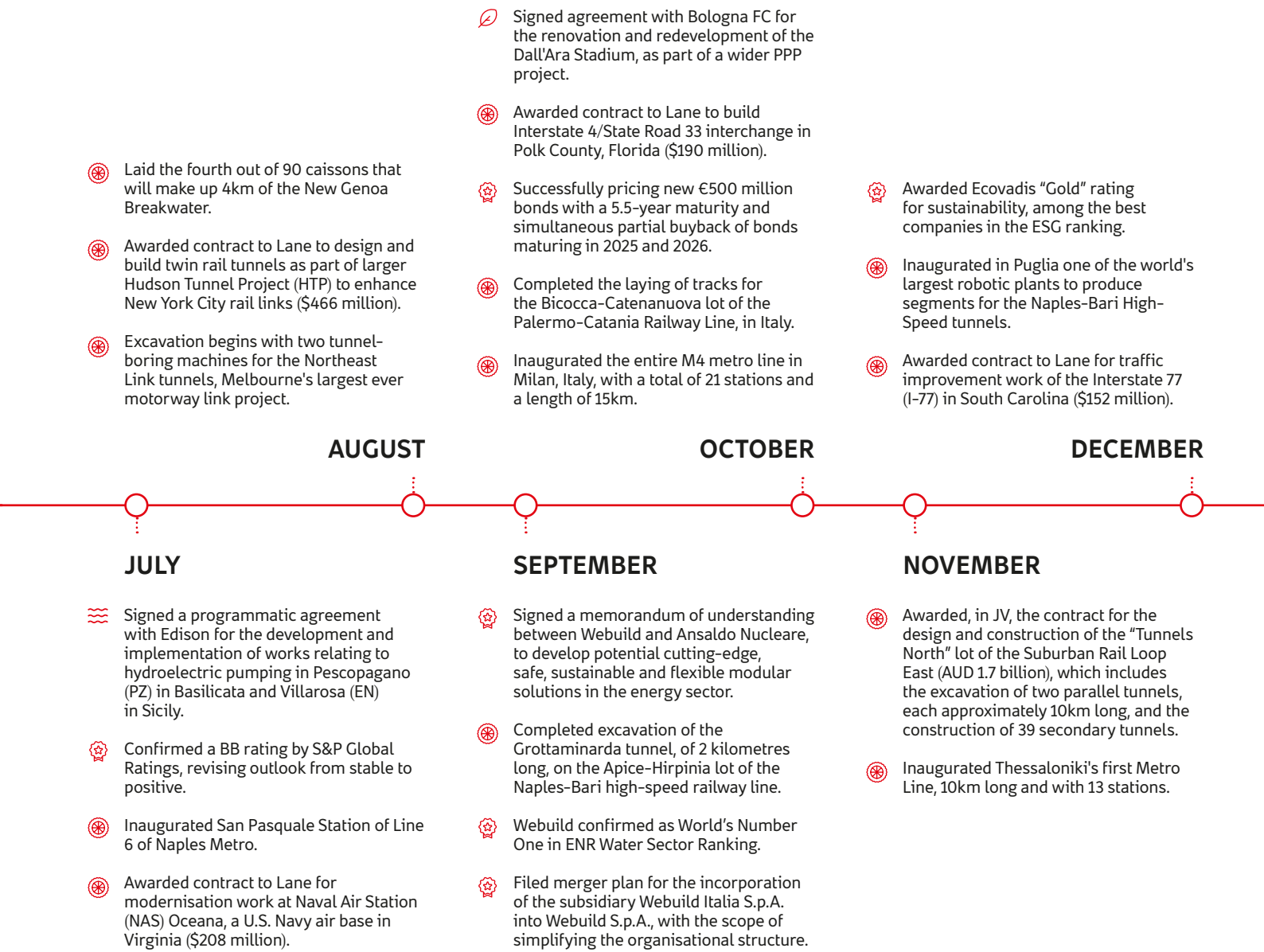
2024 Milestones

- Early renewal of the shareholders' agreement between Webuild, Salini S.p.A. and CDP Equity S.p.A. – a subsidiary subject to the management and coordination of Cassa Depositi e Prestiti S.p.A. replacing it with a new agreement, with a duration until 28 February 2027, which contains mutual commitments regarding governance and stability of the Company's shareholding structure.
 - Webuild confirmed by CDP (formerly Carbon Disclosure Project) as a world leader in actions to combat climate change, with an "A-" rating, higher than the European and sector average.
 - Awarded contract to Cossi Costruzioni, *in consortium*, for the design and structural adaptation of 4 viaducts on the A25 Torano-Pescara motorway aimed at ensuring the safety of the national road network (€131 million).
- Awarded contract to Lane for the construction of the Newsport News portion of the I-64 HREL (Hampton Roads Express Lanes) highway project in the city of Hampton, Virginia (\$110 million).
 - Launched in Calabria the School for training and employment of young and unemployed people in the infrastructure sector.
- Delivered first section of railway doubling between Bicocca and Catenanuova on the Palermo-Catania line, Sicily.
 - Successfully pricing new €500 million bonds with a 5-year maturity and simultaneous partial buyback of bonds maturing in 2024 and 2025.
 - Activated the second track of the Rivalta Scrivia-Tortona section of the new railway of the Terzo Valico dei Giovi - Genoa Node Single Project. Launched a Code of Conduct.
 - Environmental Code of Conduct made of 15 rules, extended to all suppliers and partners with the aim of spreading awareness, commitment and a unified vision on the topic along the entire production chain.
 - Fitch Ratings affirms Webuild's rating at "BB" revising the outlook from stable to positive.



KEY

- SUSTAINABLE MOBILITY
- CLEAN HYDRO ENERGY
- GREEN BUILDINGS & OTHER
- OTHER
- CLEAN WATER



KEY

- SUSTAINABLE MOBILITY
- CLEAN HYDRO ENERGY
- GREEN BUILDINGS & OTHER
- OTHER
- CLEAN WATER

BEYOND 2024 GOALS

Towards further ambitious goals in 2025

Webuild faces global challenges with a solid platform, one of the highest order backlogs in the sector and a long-term strategy aimed at creating shared value.

A model that integrates competencies, delivery capabilities, efficiency and innovation, which has allowed the Group to largely exceed its 2024 guidance, seizing the opportunities offered by infrastructure megatrends and generating positive impacts on people, territories and the environment.

With **revenues amounting to 12 billion euros** and growing profitability, Webuild has closed another record year, **surpassing the main targets of its 2023-2025 plan**. The construction backlog remains among the highest compared to the main European peers in the construction segment, confirming the **effectiveness of a solid strategy** focused on value creation and leadership strengthening, both in Italy and globally.

The Group looks to the future with even greater ambitions, revising upward the targets for 2025 and consolidating its role as a leading player in the global infrastructure market. Net profit reached **247 million euros**, up compared to 2023, confirming the Group's ability to **generate value for all stakeholders**.

2024 by the numbers

For the fourth consecutive year, the Group records double-digit growth in revenues and margins.

Revenues

€12 bn

———— +20% vs 2023

EBITDA

€967 m

———— +18% vs 2023

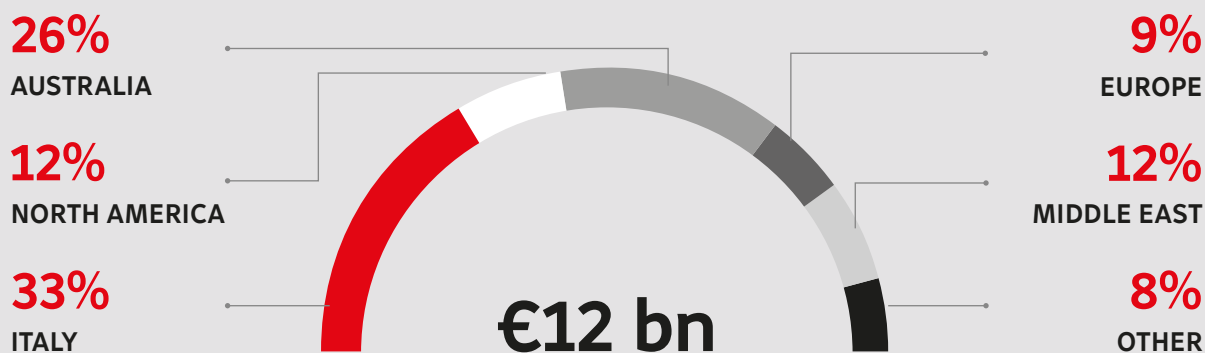
Net Cash Position

€1.4 bn

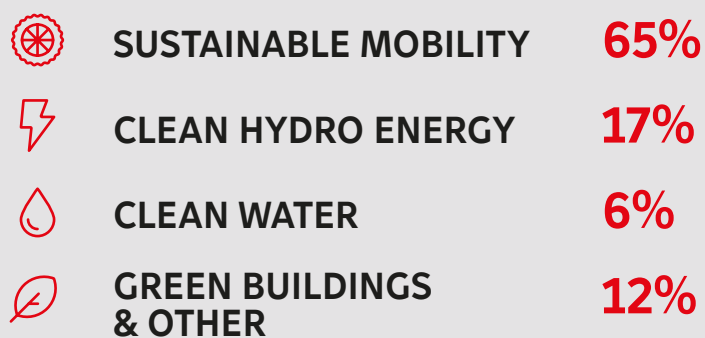
Net profit

€247 m

% BREAKDOWN OF REVENUES BY GEOGRAPHICAL AREA

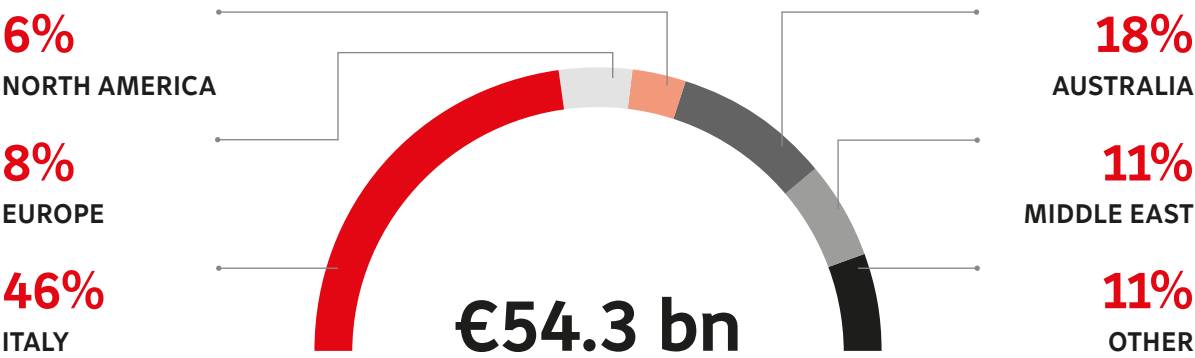


% BREAKDOWN OF REVENUES BY BUSINESS AREA

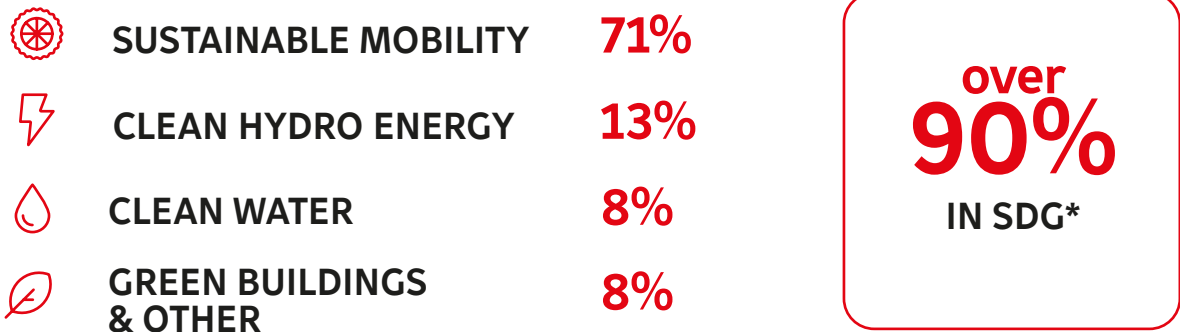


**over
85%**
TOTAL
GREEN

% BREAKDOWN OF CONSTRUCTION ORDER BACKLOG
BY GEOGRAPHICAL AREA



% BREAKDOWN OF CONSTRUCTION ORDER BACKLOG
BY BUSINESS AREA



* In sectors that contribute to the advancement of the Sustainable Development Goals (SDGs).

A ROADMAP TO 2025 WITH RAISED TARGETS

The results of the 2024 financial year have allowed for an **upward revision of the initially planned targets for 2025**.

In line with the 2025 Roadmap, Webuild will continue to pursue its strategic objectives.



1. BUSINESS EVOLUTION AND EXPANSION

by leveraging the solid order backlog, the organisation, the people, and the know-how, as well as the local presence in key reference markets. Additionally, the focus on low-risk countries and the enhancement of subsidiaries will be strengthened.



2. OPERATIONAL EFFICIENCY PLAN

and cash generation, with continuous and rigorous project management, optimisation of the payment cycle, and monetisation of slow-moving assets.





3. INVESTMENTS

in safety, innovation, and environmental sustainability.

2024 was a **crucial step** for the industrial plan, with results exceeding **forecasts for the main end-of-plan targets**. Even in an uncertain global context, Webuild confirmed its **remarkable ability to adapt and grow**, strengthening the reliability of its long-term strategy and maintaining a **solid and sustainable growth trajectory towards the new 2025 targets**.

2025 New targets

	NEW 2025 GUIDANCE	2023-2025 BUSINESS PLAN
Revenues	>12.5 	10.5-11.0 
EBITDA	>1.1	>990-1,050
Net cash	>700	Maintain net cash position
Book-to-bill	>1.0x	>1.1x Period 2023-2025



BUSINESS AREAS

SUSTAINABLE MOBILITY

SDGs ACHIEVED

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES



13 CLIMATE
ACTION



Webuild is among the main global players for sustainable urban (metros and light rail) and extra-urban (high-speed railways) mobility, as well as for land (roads and motorways), and maritime transport infrastructure (ports, waterways).



METROS



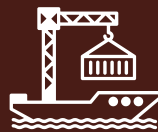
RAILWAYS



**ROADS AND
MOTORWAYS**



**BRIDGES
AND VIADUCTS**



**PORTS AND
WATERWAYS**

€38.5 bn

**CONSTRUCTION
BACKLOG**



The **metro lines** that Webuild is currently building will allow **approximately 4.1 million people to move** around the cities every day in an efficient and environmentally friendly way. The ongoing railway projects will prevent annual emissions of almost 6 tonnes of CO₂.

~4.1 m

of people per day
will use the metros
that the Group is building

BUSINESS AREAS

CLEAN HYDRO ENERGY

SDGs ACHIEVED

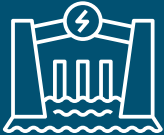
7 AFFORDABLE AND
CLEAN ENERGY



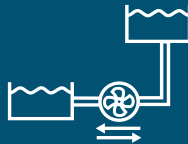
13 CLIMATE
ACTION



Webuild is the main player in the water sector globally, boasting solid experience in both building technologies (concrete, RCC, loose materials) and environmental contexts.



**DAMS FOR ENERGY
PURPOSE AND
HYDROELECTRIC
PLANTS**



**PUMPED
STORAGE**

€7.1 bn

**CONSTRUCTION
BACKLOG**



The Group's hydroelectric projects under construction will allow a **production of over 14,000 MW of power**, providing tens of millions of people worldwide with affordable, clean energy.

>14,000 MW

of hydroelectric power
generated

BUSINESS AREAS

CLEAN WATER

SDGs ACHIEVED

6 CLEAN WATER
AND SANITATION



13 CLIMATE
ACTION



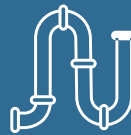
Water infrastructure is another sector in which the Group is a world leader. It is active in the entire water cycle: from drinking and irrigation supplies to the final treatment of wastewater.



**WATER
TREATMENT AND
DESALINATION
PLANTS**



**WASTEWATER
TREATMENT
PLANTS**



**HYDRAULIC
PROJECTS**



**DAMS FOR
DRINKING
AND
IRRIGATION
PURPOSES**

€4.2 bn

**CONSTRUCTION
BACKLOG**



Over 15 million people will benefit from hydraulic infrastructure currently being built by Webuild, with a treatment capacity of **8.8 million m³** of water per day.

>15 m

**of people will benefit
from our hydraulic
infrastructure**

BUSINESS AREAS

GREEN BUILDINGS

SDGs ACHIEVED

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES



13 CLIMATE
ACTION



The Group has carried out numerous projects in the civil, institutional, commercial, industrial, cultural, healthcare, sports and religious fields, consolidating many years of experience within the sector.



**CIVIL AND
INDUSTRIAL
BUILDINGS**



AIRPORTS



STADIUMS



HOSPITALS

€4.5 bn

**CONSTRUCTION
BACKLOG**



To respond to the challenges linked to urbanisation and increased pollution, Webuild builds civil (in the "leisure" and healthcare sectors), industrial, commercial and cultural buildings that contribute to the energy transition or reduce the environmental impact, improving the quality of life of **4.5 million people** around the world.

The Group has developed a broad expertise in implementing of **Eco Design & Construction** schemes throughout the years, which has been crucial in lowering the environmental impact of civil and industrial construction projects over the course of their entire life cycle.

4.5 m

of people benefit from
green buildings projects

THE VIRTUOUS SYSTEM OF WEBUILD: KEY FACTORS

In 2024, Webuild **strengthened its business model**, further investing in **health and safety, legality, cost and process efficiency, and talent training**. A strategy that consolidates the Group's competitiveness and fuels a virtuous circle based on dimensional growth, risk control, and the ability to seize opportunities in global markets.

Group size and solidity, supply chain management

Size is a crucial competitive advantage. Thanks to the scale achieved, Webuild has been able to consolidate its role as a **reliable and solid partner** for the construction of **complex infrastructure projects**, effectively addressing the growing global demand.

In parallel with the growth in size, the Group has **strengthened its internal processes**, with a strategic approach that today allows it to focus on **high-value projects**, consistent with a long-term vision.

The Group's strength is also based on a solid long-term relationship with a **supply chain of approximately 17,500 companies**. A network of manufacturing excellence at a global level with a mix of companies with **valuable experience within the sector as well as new, innovative start-ups**. The management of the supply chain together with optimal **planning of investments in plants and equipment**, with the support of innovative tools, also allows the Group to guarantee clients the delivery of high-quality projects.

A solidity that is also financial: in recent years Webuild has adopted several initiatives to improve margins and optimize cash generation, including the **targeted selection of tenders, efficient management of contracts** through new review formulas and innovative standards, and the optimization of project costs, both direct and indirect. The Group has also reorganized its subsidiaries, in addition to optimizing the management of working capital and enhancing non-core assets.

~17,500

**supply chain
companies**

Engineering excellence and innovation

The Group is recognised as possessing a distinctive element, a **legacy of engineering excellence and skills** layered over 120 years of history.

Since 1906, the Group has completed **3,700 strategic projects**, relying on a solid organisation and a consolidated expertise, managing highly complex projects, both in remote areas and in highly urbanised environments.

In an era of technological and environmental challenges, innovation is at the heart of Webuild's strategy both at **project level** and at the **level of central structures**, with the aim of guaranteeing the optimisation of time and cost of execution of works and **socio-environmental performance**, with the **improvement of safety conditions** and reduction of environmental impact.

The sector in which Webuild operates is characterised by a high level of customisation of processes, techniques and technologies, in relation to the specificity of the works to be carried out. Each construction site is therefore a **laboratory of innovation and continuous research on processes, products and materials** that contribute not only to the competitiveness of the Group, but also to the technological advancement of the sector.



An example of a contribution to the progress of the sector is the **creation of Roboplant systems for the automated production of prefabricated segments**, the reinforced concrete elements, assembled in circular rings, which are used to line the tunnels excavated by a TBM (tunnel-boring machine) for railways, metros, and roads.

In 2024, investments in **innovation and cleantech** – innovative technologies designed to reduce environmental impact – amounted to **over 250 million euros**, with **12 million euros** allocated to innovation, research and development projects, in whose initiatives over **190 people** were involved. The goal is to reach even higher investment levels by 2025 (**+430 million euros**), to make an **increasingly concrete contribution** to the development of innovative solutions within the sector.

With the creation of **Webuild Innovations**, a company that includes a new hub located in Lecce entirely dedicated to the research and development of innovative solutions for all areas of the company, innovation is further strengthened.

Investing in innovation also means investing in **digitalisation, automation and industrialisation of processes** involving all areas of the company. A process that consolidates the Group's leadership in addressing global challenges with cutting-edge solutions.

Webuild is **introducing robotics** into production through the **Fabbrica dei Conci – Roboplant**, improving efficiency, safety and sustainability, with a significant reduction in CO₂ emissions.



Following the inauguration of Roboplant 1 in Belpasso (Catania), Roboplant 2 began operating in Bovino (Foggia) in 2024, with increased production capacity and reduced emissions. Also in Belpasso, the Etnaplant factory is already active, supporting Roboplant 1 and producing manually and automatically managed segments. A further plant is planned in Sicily between 2025 and 2026.

As an example, the Bovino plant will be able to produce **two segments every 7 minutes**, with an overall production capacity of **48 rings per day**, with an expected **increase in overall productivity of 30%**.

In May 2024, Webuild also inaugurated a plant in Terni dedicated to the **regeneration of Tunnel Boring Machines (TBM)**, the mechanical “moles” used for excavating tunnels in large infrastructure projects. This plant overhauls, modifies and updates the Group's TBMs, allowing them to be reused in new projects and thus promoting a **circular economy approach** within the construction sector.

CONNECTED WEBUILD: THE GROUP'S DIGITAL TRANSFORMATION

In 2024, the first phase of the implementation of the **Connected Webuild digital strategy** was concluded, an initiative that aims to transform the IT infrastructure into a **unique and integrated platform**, with an investment of **14 million euros** between 2021 and 2024, partially financed by **MIMIT** (Ministry of Enterprises and Made in Italy) and the **Lombardy Region**.

The project introduced innovative solutions such as real-time monitoring of construction sites through **Big Data**, i.e. large quality databases, and the **Digital Twin**, i.e. the "digital twin" of objects in the real world. It also **enhanced corporate know-how** through **Knowledge Management** and introduced **advanced management of machinery with Fleet Management**, as well as optimising the relationship with suppliers through the adoption of artificial intelligence and automation in the **Procurement Tool**.



People and training

The results achieved by Webuild in 2024 would not have been possible without **the skills and commitment of its people**. For this reason, the Group continues to invest in employment, training and development of active policies to **attract and retain talent**.

In 2024, the Group **hired over 13,000 people worldwide**, of which more than 50% were young people under the age of 35, surpassing **92,000 employees**. **Diversity** is a key element for the Group's growth, with **125 nationalities** and a significant presence of **young people**, who represent **40%** of the total workforce.

In **Italy**, the total number of Webuild employees is over **18,000**, with **2,900 new hires in 2024**, of which **over 40%** are **under the age of 35** and **around 15% are engineers**. Confirming the strategic role of the Group in the development of southern regions, **approximately 1,600 people** were hired **in the south**, more than half of the national total.

39 years

average age of
direct employees

>13,000

new hires on average
per year (2020-2024)

To ensure a uniform level of technical, managerial, and organisational skill, the Group uses advanced training tools. Among these are the **Online Learning Academy**, active since 2015 and open to all employees, structured and systematic **Onboarding and Induction** programmes for newly hired staff, and the **Global Managerial Academy**, launched in 2020, which targets individuals with responsibility roles or those growing into managerial positions.

In 2024, a total of **840,000 hours of training** were provided to direct employees, reaching **over one million hours** when including indirect personnel. In total, from 2022 to 2024, the Group has delivered **over 2.2 million hours** of training to its direct employees.

As part of the **Cantiere Lavoro Italia** programme, three types of schools are active (territorial, vocational, and professional), which have already trained **over 1,000 people with approximately 130,000 hours of training** in 2024 alone, many of which were conducted using highly innovative simulators. To attract future professionals, Webuild has also engaged over **1,300 students** in orientation initiatives and provided **over 34,000 hours of training** within secondary schools and universities.

Health and Safety

SAFETY CULTURE:

A KEY FACTOR EXTENDED TO THE ENTIRE SUPPLY CHAIN

The **culture of safety is a pillar of Webuild's business strategy**, not only for the people directly employed by the Group but also for the **supply chain companies**. The result of this coordinated effort, consisting of continuous training and communication actions, has led to a **constant improvement** in injury rates, ensuring Webuild as an industry leader among its European peers.

In 2024, Webuild further improved its **health and safety** performance, reducing its Long-Term Injury Rate (LTIFR)¹⁰ by 33% compared to 2022, confirming the Group's constant commitment to protecting workers and promoting a safer working environment.

From 2020 to 2024, the Group provided **over 2.8 million hours of safety training**, of which **more than 800,000 were in 2024 alone**. Additionally, there were **over 150,000 safety inspections** and **more than 250,000 briefings** throughout 2024.

In Italy, this commitment also translates into experimental initiatives such as a **pilot programme across 9 construction sites**, aimed at enhancing practical on-the-job training and **coaching of supervisors**, going beyond legal requirements.

A model of continuous improvement that consolidates Webuild as an **international benchmark in safety management**.

>2.8 mln

**hours of safety training
2020-2024**

>970

daily safety briefing

10. The Lost Time Injury Frequency Rate (LTIFR) is an indicator used in health and safety to measure the frequency of injuries resulting in absence from work.

Sustainable Mobility

Naples Metro: San Pasquale

Italy



A NEW ART STATION IN THE PARTHENOPEAN CAPITAL

The San Pasquale Station on Line 6, inaugurated in July 2024, is a new "Art Station" that enhances urban mobility in the city of Naples thanks to its proximity to Line 2 and the Chiaia Funicular. The station was designed by the Italian-Slovenian architect

Boris Podrecca and defined by himself as "a dizzying descent to the sea", with a structure that develops on five different levels, an enormous reinforced concrete box 100 metres long and 35 metres high.

Technical/production KPIs

35 m
Depth

100 m
Station
length

35 m
Station
width

Sustainability KPIs

7,600
Passengers
per hour
and direction

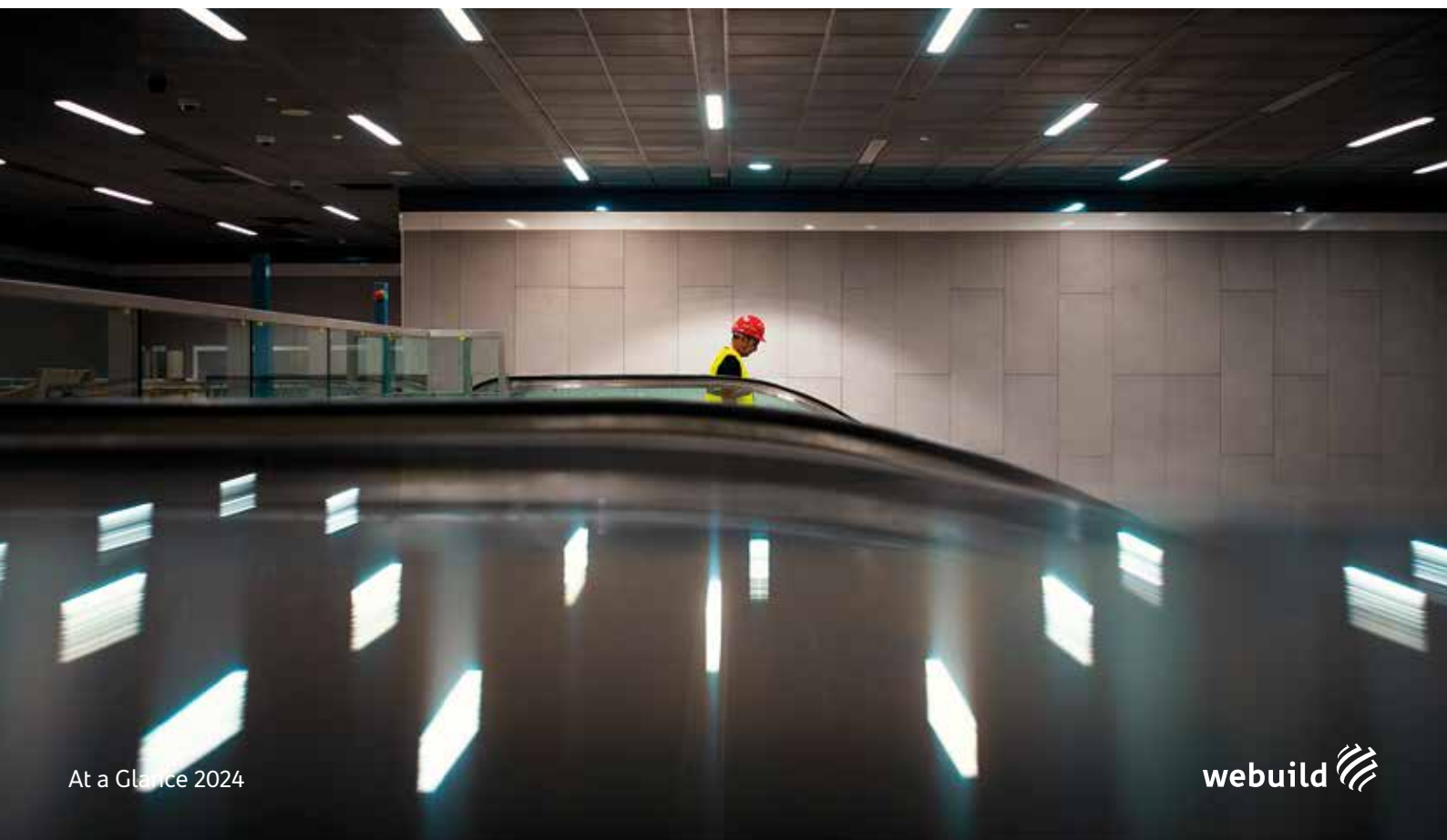
Derisking strategy, risk management system, and focus on legality

Geographical diversification enables Webuild to reduce exposure to the specific risks of individual markets. With approximately **90% of its construction backlog concentrated in low-risk areas** – such as Italy, Europe, Australia, North America, and Saudi Arabia – the Group balances **expansion and resilience** through its international presence.

Since 2015, the risk management system has been strengthened through the implementation of a **rigorous risk management system** applied to every phase of the business, from strategic and commercial planning to bidding and execution.

With the institutions of the territories in which it operates, Webuild is committed to promoting the **culture of legality and transparency**, undertaking numerous initiatives that involve also the supply chain companies. The Group interacts with an increasingly complex ecosystem of institutions, companies, research centres that require in-depth **regulatory expertise and maximum transparency** in communication with *stakeholders*.

~90% of business
in low-risk areas



Legality, transparency and anti-corruption

Webuild has developed a model of institutional collaboration that prioritises **legality and transparency**, both in Italy and abroad. Constant dialogue with authorities and institutions is a strategic lever to ensure safety, compliance with regulations, and integrity of processes.

In Italy, **26 projects operate under the Legality Protocol**, thanks to collaboration with Prefectures, Law Enforcement Agencies and the Anti-Mafia Investigation Directorate. The Group has signed **4 cooperation protocols** and is negotiating new agreements with the Law Enforcement Agencies.

A network of over **35 security managers** operates to oversee these commitments. The system is completed by a **solid Model 231**, an anti-corruption program active for **over 10 years and over 1,100 due diligences conducted in 2024 alone**.

RELATIONS WITH GOVERNMENTS AND PUBLIC AND PRIVATE CUSTOMERS

Webuild cultivates a broad and structured network of institutional and commercial relationships.

Abroad, the Group maintains relationships with **30 embassies**, collaborating to explore new business opportunities, analyse regulatory contexts, and assess risk. Additionally, in countries with complex scenarios, forms of **co-operation with armed forces and local police** are active to protect people and company assets.

In 2024, the Group has managed relationships with **over 230 clients and prospects worldwide** and maintains direct relationships with **around 220 public entities globally**.

Proven experience in different regulatory, geographical and cultural contexts represents a **distinctive advantage** that positions the company as a player capable of operating successfully all around the world.

30

embassies

230

clients and
prospects
worldwide

220

public entities
globally

RELATIONS WITH BANKS AND INVESTORS AND WITH RATING AGENCIES

The year 2024 confirmed the **strengthening of Webuild's financial positioning**, evidenced by the success of two bond issues worth a total of **one billion euros**, which were met with strong interest from both the domestic market and international investors. These operations have enabled the optimisation of debt management and have consolidated the financial community's confidence in the solidity of the Group.

This position is further strengthened by the presence in the capital of **CDP Equity** (16.5%), the operational arm of **Cassa Depositi e Prestiti**, which guarantees authority towards stakeholders and long-term stability.

The confidence was confirmed in 2024 by the rating agencies **Fitch Ratings** and **S&P Global Ratings**, which revised **Webuild's outlook upwards from "Stable" to "Positive"**, rewarding the quality of the order book, financial performance and growth prospects.



SUSTAINABILITY



At the forefront of sustainability challenges

With the new Sustainability Plan, Webuild strengthens its commitment to more sustainable development by contributing to managing the climate transition, valuing its people, and improving works and internal processes with innovative solutions.

The Group's ESG strategy translates into concrete actions along three key directions – environment, people, and innovation – which pursue the Sustainable Development Goals (SDGs).

In 2024, Webuild achieved significant results thanks to initiatives aimed at decarbonising both its core business and the projects it undertakes. The commitment to ESG (Environmental, Social, Governance) criteria also represents a strategic factor as it **facilitates access to financing instruments**. Increasingly, both public funds and private credit are tied to compliance with these criteria.

The Group's **four business areas** that actively contribute to achieving **11 out of 17 SDGs**.



Almost the entire order portfolio contributes to pursuing the **SDGs**. Meanwhile, **nearly half of the revenues¹¹** are aligned with the **EU Taxonomy** of sustainable economic activities.

93% of the construction order portfolio contributes to the advancement of the SDGs

In an expanding market, the Group positions itself as a **key partner for climate transition and energy security**. To this end, Webuild invests in innovation, the growth of its people, and eco-sustainable solutions and technologies.

11. Specific data: 40%. In particular, 51% of OpEx and 67% of CapEx refer to the EU Taxonomy. OpEx (Operating Expenditures) refers to the company's recurring operating costs. CapEx (Capital Expenditures) refers to investments in durable goods, such as infrastructure and equipment.

THE PLAN TO STRENGTHEN OUR COMMITMENT TO SUSTAINABILITY

To meet the needs of *stakeholders* and global challenges, the **ESG Plan** is consistent with the **results of the materiality analysis**¹² and is synergistic with the company's Strategic Plan.

The 2024–2025 Plan sets out the three ESG areas in the organisation's operations:



ENVIRONMENTAL

fighting climate change and promoting the circular economy.



SOCIAL

protection and enhancement of its people.



GOVERNANCE

innovation and improvement of business efficiency, ensuring high standards of governance, integrity, transparency and stakeholder involvement.

In line with these priorities, the Plan consists of **three strategic areas: Green, Safety & Inclusion, Innovation**: true "**sustainability building sites**" on which the Group intends to invest by defining a series of specific programmes and **targets**.

12. In the ESG context, "materiality" refers to the set of aspects of an organisation's operations that have a significant impact on its performance and value, as well as on other stakeholders such as employees, customers, investors and communities.

The objectives of the 2024-2025 ESG Plan

-10%

Greenhouse gas emissions intensity (Scope 1 & 2)¹³ by 2025 compared to 2022

-6%

LTIFR injury rate by 2025 (vs. 2022)

+20%

women managers in the Group compared to 2023

+€430 m

of investments in innovative and cleantech projects by 2025

13. Scope 1, 2 and 3 refer to the three categories of greenhouse gas emissions under the GHG Protocol: direct emissions from the organisation (Scope 1), indirect emissions from purchased energy (e.g. electricity) (Scope 2), all other indirect emissions along the value chain (e.g. materials, transport, use of infrastructures) (Scope 3).



THE THREE "CONSTRUCTION SITES" OF WEBUILD SUSTAINABILITY

Capitalising on the results that exceeded expectations over the previous three years, during 2024 the Group launched a new Plan, strengthening its commitment to **pursuing even more challenging sustainability goals.**



Green

On the **climate front**, Webuild remains **firmly and measurably** committed to **climate transition** topics: in the first year of the Plan alone, the **target** for reducing Scope 1 and 2 greenhouse gas emission intensity set for 2025 was **significantly exceeded.**



Safety & Inclusion

In terms of **health and safety**, European leadership has been consolidated thanks to a **one-third** reduction in the Lost Time Injury Frequency Rate (LTIFR) **since 2022**, achieving the reduction target set for 2025 well ahead of schedule.

Regarding **inclusion and gender equality**, the Group has increased the **presence of women** in leadership roles and is committed to further increasing it in 2025.



Innovation

Innovation is at the heart of Webuild's strategy. In 2024, significant **investments** were made in **innovation and cleantech**—innovative technologies designed to reduce environmental impact—with the goal of achieving even higher levels by 2025.



Sustainable Mobility

Thessaloniki Metro

Greece

THE FIRST DRIVERLESS METRO BORN FROM THE LARGEST URBAN ARCHAEOLOGICAL EXCAVATION

The first line of the city of Thessaloniki is approximately 9.6 km long and runs underground along the main road axes and central areas of the city. The tunnel excavations were carried out using two Tunnel Boring Machines (TBMs) for a total of 14.6 km. The project also included the construction of 13 sta-

tions and a depot with a capacity of 50,000 m³ and a workshop for the maintenance and repair of mechanical and electrical equipment. The Thessaloniki metro is fully automated, equipped with an onboard assistant, and uses Communication Based Train Control (CBTC) technology.

Technical/production KPIs

600,000 m³
Concrete

69,000 t
Reinforcement
steel

Sustainability KPIs

315,000
Expected
passengers
per day

-60,000
Vehicles on the
roads every day

-212 t
CO₂ emissions
per day

GLOBAL GOALS, CONCRETE ACTIONS: CONTRIBUTION TO SDGS

Pursuing the environmental SDGs, the projects carried out by Webuild bring benefits to the **planet, people, and communities**. Each year, the Group's infrastructure solutions avoid the emission of **millions of tonnes of CO₂**, contributing to the fight against climate change.

Enhancing **high-speed rail networks** reduces average travel times, encouraging the use of trains as a more sustainable mode of transport. In urban mobility, the expansion of metro networks prevents millions of car journeys each day, reducing traffic and emissions.

The Group plays a key role also in the **energy transition**, contributing **new renewable power** from projects currently under construction.

HOW THE GROUP SUPPORTS THE SUSTAINABLE DEVELOPMENT GOALS



20.9 m

tonnes of CO₂
avoidable each year



41%

high-speed's travel
time average reduction



+14,000

MW of new renewable
power installed



3.1 m

avoidable car
journeys each day
thanks to metro
projects systems



+4,300

new
hospital beds



8.8 m

m³ of water
treated daily

Webuild **improves** also the quality of life for communities around the world. Thanks to its widespread presence, **approximately 95 million people** will directly benefit from the infrastructure projects the Group is undertaking.

People that will benefit from the Group's ongoing projects



~95 mln

BREAKDOWN BY BUSINESS AREA



SUSTAINABLE MOBILITY

51.8 m people served



CLEAN HYDRO ENERGY

23.4 m eq. residents served



CLEAN WATER

15.4 m eq. residents served



GREEN BUILDINGS & OTHER

4.5 m people served

BREAKDOWN BY GEOGRAPHIC AREA

44.7 m in Europe

25.3 m in Africa

10.9 m in North America

7.1 m in South America

5.5 m in Asia and Oceania

1.5 m in Middle East

The contemporary impact on the environment and daily life is measured in various areas: from **more sustainable mobility** to **clean energy**, from ensuring access to **drinking water** to the benefits of **sustainable buildings** and innovative infrastructures. This commitment also extends to the **healthcare sector**, with facilities that increase the availability of **beds** and the management of **water resources**, for a more responsible use of water.

ESG Ratings: Recognition of a Concrete Commitment

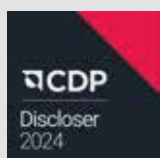
Webuild monitors the effectiveness of its actions against its objectives by undergoing evaluation from investors, ESG agencies, certifying bodies, and stakeholders. **ESG ratings** attest to its performance in governance, ethics, social, and environmental areas, positioning the Group among the **leaders in the sector** at an international level.

Rating Agency

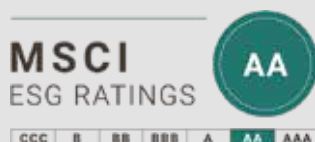
Results



In 2024, Webuild was awarded the 'Gold' rating by EcoVadis, one of the most accredited sustainability assessment systems. EcoVadis recognised the Group as one of the most sustainable in terms of environmental, social, and governance practices, placing it in the 97th percentile.



In 2024, Webuild confirmed its A- rating, which it had already achieved in 2023 and 2022, in the annual CDP (formerly Carbon Disclosure Project) ranking, placing it in the Leadership category, above the European and sector average (which is 'B'). As part of this programme, Webuild also received a B rating in the Water Security section, which was completed for the first time in 2024.



In the latest 2024 update of the report, Webuild confirmed the AA rating (MSCI ESG Ratings Assessment) obtained in 2023, positioning itself among the leading companies in sustainability and consolidating a positive trend that began in 2018.



In 2024, Webuild maintained its B- rating in the ISS ESG Rating, thereby confirming the growth trend that allows it to retain Prime status alongside other industry-leading companies. The Group has been included in the ISS ESG ranking since 2017.



In 2024, the Company confirmed its position at the top of the Heavy Construction sector. Since 2016, Webuild has been included in the Moody's ESG Solutions ranking, a leading European rating agency in the evaluation of Corporate Social Responsibility (CSR) management. In the ranking updated in July 2024, the Group confirmed a rating well above the industry average for each of the ESG pillars (**ESG Overall Score** of 66 compared to the industry average of 47).

The Group is part of the **MIB® ESG Index of Borsa Italiana** and in 2024 received further independent recognitions, such as inclusion in the **Europe Climate Leaders 2024** ranking by Statista in collaboration with the **Financial Times**, and in the ranking of **Companies Most Attentive to Climate in 2024** by *Il Corriere della Sera*, *Pianeta 2030*, and *Statista*.

CLIMATE, CONSTRUCTION SITES AND INNOVATION: WEBUILD FOR SUSTAINABLE INFRASTRUCTURE

Webuild's structured **Climate Strategy** focuses on projects that promote **sustainability, sustainable mobility, renewable energy and responsible resource management**.

With targets aimed at positioning the Group as a leader in the **reduction of emissions** in the construction sector, the strategy also supports clients in mitigating climate change.

Three priority areas: **Business Mix, Decarbonisation of Construction Sites, and Decarbonisation of Infrastructures**.

~40%

of revenues aligned with the EU Taxonomy for sustainable economic activities

CLIMATE STRATEGY

.01 Business Mix

Focus on infrastructure projects that contribute to the mitigation and/or adaptation to climate change and to SDGs advancement.



.02 Decarbonisation of Construction Sites

Progressive reduction of emissions related to direct construction activities, leveraging innovation and efficiency



.03 Decarbonisation of Infrastructures

Progressive reduction of emissions associated with completed infrastructure projects, involving the entire value chain



A mix of activities that enhance environmental resilience

In the **Business Mix** area, Webuild focuses on infrastructure projects that combine development with **combating climate change**.

Among the most significant are projects in **sustainable mobility** (railways and metros), **clean hydroelectric energy**, and **green buildings**.

In the **sustainable mobility** sector, beyond the direct impacts, the projects improve the **resilience of infrastructure** to climate effects. In the **water sector**, concrete examples include **desalination plants** in the Middle East and irrigation dams in Africa, as well as **hydraulic projects** in cities.

Decarbonisation of Construction Sites: SBTi Targets

Webuild has embarked on a path aimed at **progressively reducing emissions** related to construction activities, investing in innovation and low-impact technologies.

To define its objectives, the Group aligned with the international standards of the **Science Based Targets Initiative (SBTi)**¹⁴. In 2021, the commitment to decarbonisation was formalised, and in 2022, SBTi validated the Group's targets for 2030.

14. The Science Based Targets Initiative (SBTi) is a global initiative that helps companies set emission reduction targets aligned with climate science and the Paris Agreement.

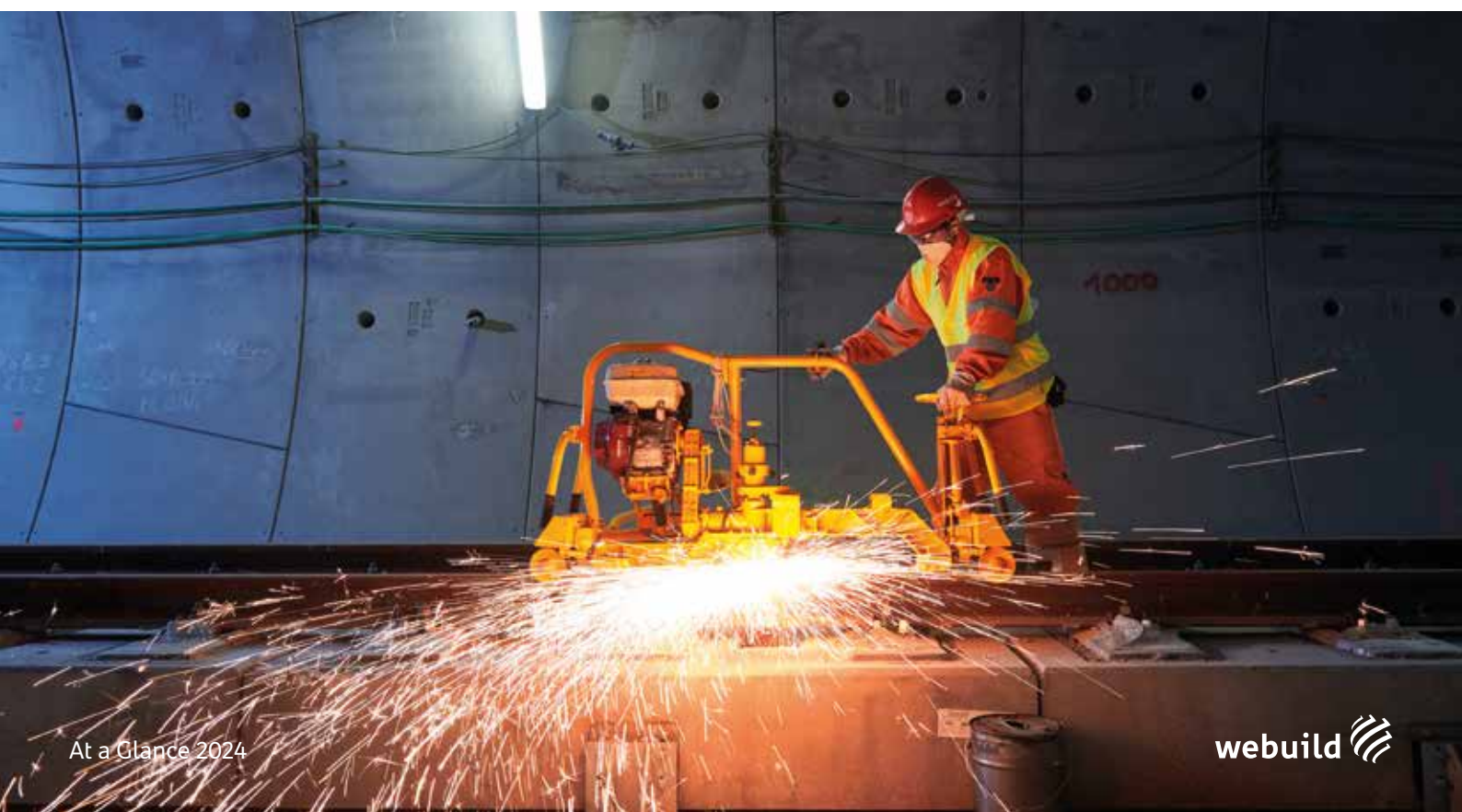
Low-emission infrastructure, considering the lifecycle of infrastructures

Not only **construction sites**, but also the projects themselves are at the heart of the Group's climate strategy. Beyond the construction phase, attention is also focused on reducing emissions related to the **materials used** and the functioning of the infrastructure.



The Group has developed specific expertise in the creation of infrastructure according to **eco-design and construction schemes**, compliant with certification protocols such as **LEED, GSAS, IS, or Envision**, etc., evaluating the impact of projects **based on their lifecycle**. By enabling more comprehensive and objective measurement, these schemes allow the development of integrated solutions for energy efficiency and decarbonisation, right from the design phase.

The solutions **consider the entire lifecycle of the projects**, optimising energy efficiency and reducing environmental impact right **from the design phase**. Through a roadmap with short, medium, and long-term objectives, the completed infrastructure increasingly reduces indirect emissions (Scope 3) as well.







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Credits
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