

WEBUILD WINS \$147 MILLION INTERNATIONAL ARBITRATION AGAINST ARGENTINA FOR THE ROSARIO–VICTORIA HIGHWAY LINK

Milan, May 3, 2025 – Webuild has been compensated \$147 million in a decade-long international arbitration case against Argentina regarding the Rosario–Victoria highway link project, which also includes a bridge spanning over 600 meters. The decision marks a significant international recognition of Webuild's conduct and reinforces the principles underlying the protection of foreign investments.

According to [the Global Arbitration Review \(GAR\)](#), Webuild's rights were upheld regarding the Argentine project, whose construction was completed in 2004 and whose concession was terminated in 2014. The ruling was issued by ICSID (International Centre for Settlement of Investment Disputes), a World Bank body that resolves disputes between states and foreign investors under the framework of bilateral investment treaties.

The case stems from a 25-year concession agreement signed in 1998 as part of Argentina's privatization reforms aimed at attracting foreign investment. The project, however, faced significant challenges, including delayed payments, the collapse of a financing agreement with the Inter-American Development Bank, and the introduction of the Emergency Law in 2002 during Argentina's economic crisis. This law decoupled the Argentine peso from the US dollar, converted public contracts originally signed in dollars into pesos, and froze toll rates — all of which severely impacted the financial sustainability of the concession.

The arbitration court therefore ordered the country to pay compensation, following an initial decision in favor of Webuild in 2023 and the subsequent appeal by Argentina, for failing to restore the economic balance of the contract after the end of the 2001 financial crisis. This failure was found to be in violation of Argentine law, the concession contract, and the Bilateral Investment Treaty between Italy and Argentina. The arbitration court determined that Argentina's conduct constituted a breach of its obligation to provide "Fair and Equitable Treatment" to the Group as a foreign investor.

The project involved the construction and concession of a road link, approximately 60 kilometers in total length, between the cities of Rosario (Santa Fé Province) and Victoria (Entre Ríos Province), crossing the Paraná River. A key component of the project is the cable-stayed bridge, measuring 608 meters in length, with a central span of 350 meters and two side spans of 129 meters.