

PRESS RELEASE

AGREE

Milan, 22 December 2022 – Webuild has reached an agreement with Clough Limited ("Clough") that **extends the current period of exclusivity until 25 January 2023**, following significant progress on the transaction.

Background

As announced to the market on 14 December 2022, Webuild and the Clough Administrators have reached an agreement that includes Webuild's acquisition of a base perimeter of Clough's Australian organisation (offices, brand, credentials, business references, senior management, office personnel, etc), its share in the Snowy 2.0 and Inland Rail contracts and an option to extend the scope of the transaction to include additional projects, if accretive conditions for Webuild are guaranteed, consistently with its financial objectives. Further, Webuild and Clough agreed to enter into a period of exclusivity in order to finalise terms.

Extension of

The initial exclusivity period was to expire on 21 December 2022, however in light of the significant progress made, Webuild and Clough have agreed that this will be extended until Wednesday 25 January 2023, with a view to completion of the proposed transaction occurring on or before that date.

Webuild has also provided to the voluntary administrators of Clough with immediate funding for the payment of wages to all employees involved on the Snowy 2.0 project, ensuring stability for workforce and project.

Australia is currently Webuild's second largest market after Italy with an order backlog of €8.9 billion, including projects for which Webuild is the preferred bidder, and a workforce of more than 1,800 people. It is a constantly changing market fuelled by iconic projects such as the Perth Airport Line (Forrestfield - Airport Link) opened to the public on 9 October 2022. Contracts in excess of €300 billion are expected to materialise in the Australian construction market in the 2022-2025 period.

Clough, set up in Perth in 1919, is a major player in its sector and has a workforce of around 2,500 employees. Its landmark projects include the first high-rise in Perth and the first major underground freeway tunnel in Western Australia.

Webuild, the new Group born in 2020 from Salini Impregilo, is a leading global player in the construction of large, complex projects for 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. The Group ranks first in the world for the construction of infrastructure in the water sector. Since 2018, it is also among the top 10 companies by revenue generated from environmental services. Webuild is the expression of 116 years of engineering experience applied in 50 countries with 80,000 direct and indirect employees from more than 100 nationalities. Iconic projects, completed or under construction, include the M4 metro line in Milan, a section of Line 16 of the Grand Paris Express, Cityringen in Copenhagen, the viaduct and bridge for Sydney Metro Northwest in Australia, Red Line North Underground in Doha, Line 3 of Riyadh Metro and high-speed railways in Italy. Others include the Genova San Giorgio Bridge in Italy, the Long Beach International Gateway Bridge in Long Beach, California, the expansion of the Panama Canal, the Snowy 2.0 hydroelectric scheme in Australia, the Rogun hydroelectric dam in Tajikistan, the Anacostia River and Northeast Boundary hydraulic tunnels in Washington, D.C., and the Al Bayt 2022 World Cup stadium in Qatar. At June 30, 2022, the Group had a total order backlog amounting to more than €47 billion, with 90% of the construction backlog relating to projects linked to SDGs. Webuild, subject to direction and coordination by Salini Costruttori S.p.A., is headquartered in Italy and is listed on the Milan stock exchange (Borsa Italiana: WBD; Reuters: WBD.MI; Bloomberg: WBD:IM).

[More information at www.webuildgroup.com](http://www.webuildgroup.com)



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