



PRESS RELEASE

WEBUILD: A USD 466 MILLION CONTRACT HAS BEEN AWARDED TO LANE FOR THE HUDSON RIVER TUNNEL IN NEW JERSEY TO ENHANCE NEW YORK'S RAIL CONNECTIONS

LANE WILL CONSTRUCT THE TWO PALISADES TWIN TUNNELS

- *Approximately 1.6 kilometers of twin tunnels will be constructed*
- *Two TBMs, giant tunnel boring machines, will be used for excavation*
- *The project is expected to be completed during 2027*

Milan, August 22, 2024 – Lane, the US subsidiary of the Webuild Group, has secured a USD 466 million (€427 million) contract, with Lane's share at 35%, to construct two twin tunnels approaching the Hudson River in New Jersey, USA. These tunnels will significantly enhance New York City's rail connections. The project, known as the Palisades Tunnel boosting the efficiency and capacity of the region's transportation infrastructure.

This contract marks the first tunnel award given by the Gateway Development Commission (GDC) under the broader Hudson Tunnel Project (HTP), an investment to construct a new tunnel between New York and New Jersey and rehabilitate the over 114-year-old rail tunnel. The Palisades Tunnel is one of three separate tunnels, along with the Hudson River Tunnel and the Manhattan Tunnel.

The project, also known as “Package 1A Palisades Tunnel Project,” involves the design and construction of two twin rail tunnels, each approximately 1.6 kilometers long with an internal diameter of about 8 metres. The excavation will employ two TBMs, large tunnel-boring machines.

The contract covers the construction of the tunnel's western portal near Tonnelle Avenue in North Bergen, six cross-connect tunnels, and a shaft in Hoboken, Hudson County. Designed to be 36 metres deep and nearly 37 metres wide, the shaft will be used to remove TBMs once the excavation is complete. Scheduled for completion during 2027, this project is a joint venture with Schiavone and Dragados.

The Webuild Group is a global leader in underground excavation, boasting a track record of over 3,400 kilometers of tunnels. Beneath Lake Mead near Las Vegas, the Group undertook the “Intake 3 project” to replenish water supplies for the gambling capital of the world. This project involved the construction of a record-breaking hydraulic tunnel over 4 kilometers long, excavated 200 metres deep within the lake. On top of that, Webuild is currently advancing the Snowy 2.0 hydropower project in Australia by excavating a complex network of underground tunnels with innovative TBMs designed to handle significant gradients. The Group is also working on the Brenner Base Tunnel, which runs beneath the Alps between Italy and Austria. Once completed, it will be the world's longest underground railway tunnel, extending 64 kilometers, with the Innsbruck node integrated into its length.



Webuild is a global leader in the design and construction of large, complex projects in the sectors of sustainable mobility, hydropower, water management and production, and green buildings. For many years, the recognized leader in the water sector, also ranking among the Top 10 international players in Australia, Europe and the US, the Group has consolidated experience in 50 countries. In almost 120 years of applied engineering on more than 3,200 projects, the Webuild Group has built 14,140 kilometres of rail and metro lines, 82,533 kilometres of roads and highways, 1,020 kilometres of bridges and viaducts, 3,408 kilometres of tunnels, and 313 dams and hydropower plants. Projects include the expansion of the Panama Canal, the Long Beach International Gateway in California, the Third Bosphorus Bridge in Turkey, the skytrain bridge of the metropolitan train line north-west of Sydney, the Kingdom Centre skyscraper in Riyadh in Saudi Arabia, and metro lines in Copenhagen, Paris, Rome, Milan, Doha and Riyadh. Projects under construction include the New Genoa Breakwater, the Brenner Base Tunnel, Line 4 of Milan's metro, and Line C of Rome's metro, the Genoa-Milan high-capacity railway line, and railway lines on the HS Naples-Bari and HC Palermo-Catania-Messina railway routes, the Snowy 2.0 hydroelectric project in Australia, and the Trojena project for NEOM in Saudi Arabia. As of June 30, 2024, the Webuild Group with approximately 90,000 people, achieved a total backlog of €65 billion, with over 90% of its construction backlog related to projects linked to the advancement of the United Nations Sustainable Development Goals (SDGs). As of December 31, 2023, the Group achieved €10 billion in total revenues. 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)

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