

PRESS RELEASE

SELECTED DISCLOSURE FOR FIRST 9 MONTHS OF 2025

- **€9.3 BILLION OF NEW ORDERS YEAR-TO-DATE, INCLUDING CONTRACTS ACQUIRED OR IN NEGOTIATION/FINALISATION**
- **NEW CONTRACTS MOSTLY FROM LOW-RISK COUNTRIES**
- **COMMERCIAL PIPELINE AT APPROXIMATELY €77 BILLION, WITH OVER €18 BILLION IN TENDERS AWAITING OUTCOME**
- **ORDER BOOK AMONG LARGEST IN THE SECTOR, GUARANTEEING BROAD VISIBILITY FOR NEXT BUSINESS PLAN**
- **2025 GUIDANCE CONFIRMED: POSITIVE TRENDS POINT TO POSSIBLE FURTHER UPSIDE TO GROWTH**
- **2023-2025 BUSINESS PLAN SET TO CLOSE WITH OPERATIONAL RESULTS AND ACQUIRED ORDERS WELL ABOVE TARGETS**
- **RATING UPGRADE TO BB+: STRONG BUSINESS PROFILE, STRENGTHENED FINANCIAL STRUCTURE, AND BROAD REVENUE VISIBILITY RECOGNISED BY RATING AGENCIES**
- **STRATEGIC PROJECTS INAUGURATED, INCLUDING GRAND ETHIOPIAN RENAISSANCE DAM, AFRICA'S LARGEST HYDROPOWER PROJECT**
- **OVER 11,000 HIRES IN FIRST NINE MONTHS OF YEAR, OF WHICH 2,400 IN ITALY. ABOUT 95,000 TOTAL GROUP WORKFORCE**

MILAN, November 14, 2025 –The Board of Directors of Webuild (Euronext Milan: WBD) examined the following data and information relating to the business performance since the start of 2025.

Orders acquired since the start of the year amounted to **€9.3 billion**, bringing total **order intake for the 2023-2025 period to approximately €45 billion**. The total **exceeds the target set under the “Roadmap to 2025 – The Future is Now” Business Plan** for the three-year period **by almost €10 billion**, confirming the Group's ability to seize strategic opportunities in key markets where significant investments are being made in sectors in which the Group has strong expertise. This sustained growth in infrastructure investment is being driven by growing demand for sustainable mobility, clean energy, water, and essential community services.

In this context, Webuild has built one of the **largest order books in the sector**, guaranteeing **broad visibility** of future revenues (approximately four years) and establishing a solid foundation for the next Business Plan.

Furthermore, the Group reports a near-term **commercial pipeline of approximately €77 billion**, concentrated in developed markets where Webuild has a consolidated presence, in particular Europe, Australia, North America, and the Middle East - in line with its de-risking strategy. Commercial activity accelerated in the third quarter, with a **significant increase in tenders submitted and awaiting an outcome**. **The total has risen to €18.5 billion** compared with €11 billion in July 2025. In addition, over €14 billion in tenders are currently in preparation, with their respective outcomes expected mostly in 2026.

During the third quarter of the year, Webuild completed and delivered major infrastructure projects. These included the **Grand Ethiopian Renaissance Dam**, the largest hydroelectric project ever built in Africa, doubling Ethiopia's energy production and helping the country with its energy transition. In Argentina, **Lot 2 of the**



Riachuelo system, the largest wastewater treatment plant in Latin America, was delivered. It is set to improve significantly the quality of life in the Buenos Aires metropolitan area. These results confirm Webuild's leadership in the construction of large, complex projects, particularly in the water sector, as recognized by the leading global industry magazine, Engineering News-Record (ENR), which reaffirms **Webuild as global leader in the water sector** in its latest annual rankings.

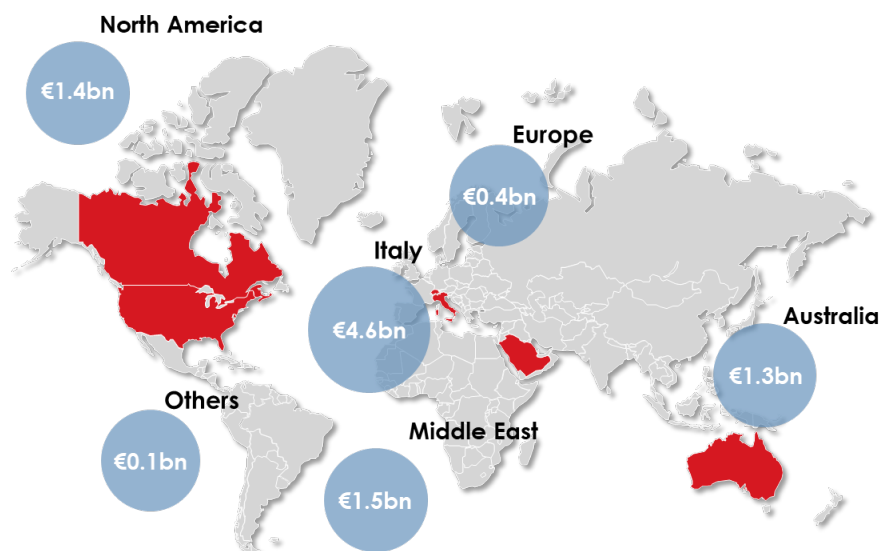
In Italy, important milestones were reached on sections that are part of the wider Trans-European Transport Network (TEN-T) programme. The **railway section between Bicocca and Catenanuova**, the first high-capacity line in Sicily, was activated, representing a definitive start for more efficient connections between the island and the rest of Europe. Among the most significant milestones recorded at ongoing projects are the completion of the Casalnuovo Tunnel on the **Naples-Cancello** section of the Naples-Bari high-speed rail line, the first in Italy to be excavated in a hyperbaric environment. There was also the completion of the first tunnel under the Alps between Italy and Austria in the **Brenner Base Tunnel**. In recent months, three additional caissons were installed for the **New Genoa Breakwater**, including the first of the large ones.

In this context, S&P Global Ratings in November upgraded **Webuild for the second time under its 2023-2025 Business Plan, raising its rating to "BB+"** with a stable outlook. The upgrade was supported by the Group's strengthened financial structure, increased operational solidity, and future revenue visibility. Among the Group's recognised strengths is its greater diversification and advanced engineering capabilities superior to those of similarly rated competitors, as well as its leadership position in key low-risk markets. This rating upgrade follows the upgrade to BB+ obtained by Fitch Ratings in May.

NEW ORDERS

Total **new contracts acquired** from the beginning of the year, including orders and variation orders in the process of being finalised or negotiated, amounted to **€9.3 billion**, more than 98% of which in key markets with a low-risk profile. This includes €0.8 billion of tenders in which Webuild was the best bidder. Below is the geographical distribution of the new orders and a list of some of the main contracts acquired:

New Orders per geographic area



- **Salerno-Reggio Calabria high-speed/high-capacity railway – Santomarco Tunnel (Italy):** executive design and construction of the railway doubling between the cities of Paola and Cosenza in Calabria along the high-speed/high-capacity service. Commissioned by RFI (FS Italiane Group) and awarded to a consortium led by Webuild (with a 60% share), the project includes 22 kilometres of track, almost entirely underground. The main work will be the new Santomarco Tunnel, over 15 kilometres long. The contract, worth a total of approximately €1.6 billion, will significantly improve the capacity and efficiency of the connection between the Tyrrhenian coast and inland areas of Calabria.
- **Line C of the Rome Metro (Italy):** executive design and construction of Section T2 of the metro line C, which will connect the future Venezia station to Clodio/Mazzini. The route, approximately 4 kilometres long, will include four new stations. The extension of the line, commissioned by Roma Metropolitane on behalf of Roma Capitale to the Metro C consortium led by Webuild (with a 34.5% share) together with Vianini Lavori, has a total value of approximately €2 billion. Work will begin in January 2026, following approval of the executive design.
- **Women and Babies Hospital in Perth (Australia):** design and construction of the hospital in Perth, Western Australia, to replace the century-old King Edward Memorial Hospital and expand healthcare services for women, children and families, thanks to the simultaneous upgrading of two existing healthcare facilities, Fiona Stanley Hospital and Osborne Park Hospital.
- **New cultural and commercial hub in Diriyah (Saudi Arabia):** construction of over 70 buildings and public spaces covering about 365,000 square metres as part of the Diriyah Square project, worth approximately \$600 million (100% Webuild). The design will follow the traditional principles of Nadji architecture, with the aim of creating an entirely pedestrian-friendly destination dedicated to high-end retail and lifestyle.
- **Interstate 85 (North Carolina, USA):** design, expansion and modernisation of 16 kilometres of Interstate 85 (I-85) in Gaston County. The project, commissioned by the North Carolina Department of Transportation, has a total value of approximately \$337 million and will be carried out entirely by U.S. subsidiary Lane.
- **Interstate 75 (Florida, USA):** modernisation works on a 12.5-kilometre section of Interstate 75 (I-75) in Marion County. The project, worth approximately \$238 million (100% Webuild Group through Lane), is part of the Florida Department of Transportation (FDOT) *“Moving Florida Forward Infrastructure Initiative”*. It aims to improve one of the main routes for freight and passenger traffic in North Florida.
- **CUORE Heart Centre of the Gemelli Polyclinic in Rome (Italy):** design and construction, through its subsidiary NBI, of a national clinical and scientific hub for the prevention, diagnosis and treatment of cardiovascular diseases. The structure will be located on the campus of the Agostino Gemelli IRCCS University Hospital. The project has been commissioned by the Fondazione Policlinico Gemelli, in collaboration with the Università Cattolica del Sacro Cuore, the Istituto G. Toniolo di Studi Superiori and the support of Fondazione Roma.

Total new contracts acquired from the beginning of the year excludes the project to build the Bridge over the Strait of Messina and related rail and road works.

COMMERCIAL PIPELINE

The Group's short-term **commercial pipeline** amounts to **€76.7 billion** including approximately **€18.5 billion in tenders submitted and awaiting an outcome**, as well as over **€14 billion in tenders in preparation**.

The Group continues to monitor closely opportunities in strategic markets such as Europe, Australia, North America, and the Middle East, where it holds a strong competitive position.

In **Europe**, infrastructure investments are expected to benefit from NATO's new military spending target of 5% of GDP by 2035, with up to 1.5% potentially allocated to strategic infrastructure. This is in addition to the €500-billion plan launched by the German government to modernise transportation, education, water resources, and existing infrastructure. There are also future reconstruction efforts in Ukraine, where investment needs are estimated at \$500 billion by 2033. At the same time, the European Commission has adopted a new action plan for high-speed railways, which sets out measures needed to create a faster, more interoperable and better-connected EU network by 2040. According to European Commission estimates, investments of around €345 billion will be needed to complete the TEN-T high-speed network by 2040.

In **Italy**, infrastructure development is focused on two main areas that go beyond the resources allocated under the National Recovery and Resilience Plan (PNRR). The first is transportation, with strategic projects such as high-speed rail lines (Salerno-Reggio Calabria, for example) as well as metro line expansions. The second area is water and energy networks, the renovation of hydroelectric plants, and the construction of hospitals and stadiums. In addition, under NATO's military spending objectives, up to 1.5% of GDP could be allocated to dual-use infrastructure, representing a potential of approximately €30 billion in annual investments.

In **Australia**, where the Group ranks among the country's top five contractors, Webuild is well-positioned to seize opportunities in the rapidly growing market. Investments are expected to be driven by the energy sector, with large-scale projects in hydropower, energy storage, and power grids. Infrastructure demand will also be supported by major federal and local investment plans in highways, metro systems and hospitals. The sector will further benefit from the development of the Brisbane area—including potential new stadiums and rail projects—in view of the 2032 Olympic and Paralympic Games, as well as from growing trade flows in the Asia-Pacific region, supporting investments in port infrastructure and increased investment in the defence sector.

In the **United States**, the government's strategy promotes greater private sector involvement in infrastructure development, creating opportunities for public-private partnerships (PPPs), with a focus on civil infrastructure, especially roads and bridges. In **Canada**, ambitious investment plans have been launched or proposed in several provinces, including Ontario and Québec for the development of transportation infrastructure, healthcare facilities, schools, hydroelectric plants, and power infrastructure, such as transmission and distribution networks.

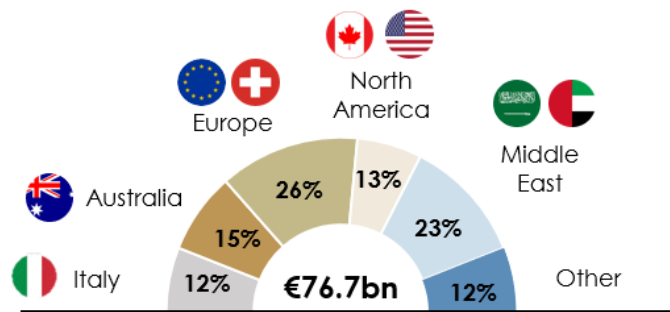
In the Middle East—particularly **Saudi Arabia**—investment in large-scale infrastructure projects is expected to remain strong, supported by the "Saudi Vision 2030" plan and upcoming international events such as the FIFA World Cup 2034 and Expo 2030. Key priorities include metro systems, high-speed railways, stadiums, airports, and other strategic infrastructure.

Beyond its core markets, Webuild also closely monitors other markets where it can leverage local experience and technical expertise to ensure an appropriate balance between risk and return.



Below is a breakdown of the short-term commercial pipeline by category and geographic area:

Short-term Commercial Activity	(€/bn)
Awaiting outcome	18.5
Tenders to be presented	14.4
Others (prequalifications, monitoring initiatives)	43.8
Total Webuild Group	76.7



OUTLOOK

The achieved results, combined with the strength and quality of the order backlog and a market environment rich with opportunities, allow Webuild to confirm the financial guidance for 2025: revenues exceeding €12.5 billion, EBITDA greater than €1.1 billion, a solid net cash position, which is expected to exceed €700 million and a book-to-bill ratio greater than 1.0 times. The positive operating trends point to a potential further upside in the Group's growth.

APPOINTMENT BY CO-OPTATION OF A MEMBER OF THE BOARD OF DIRECTORS

Following the announcement issued on October 6, 2025, it is hereby noted that the Board of Directors of Webuild S.p.A., at its meeting held today, has resolved to appoint by co-optation - based on a proposal from CDP Equity S.p.A. (pursuant to the provisions of the existing shareholders' agreements) for the replacement of the resigning Director, Mr. Francesco Renato Mele - Mr. Lorenzo Iucci as non-executive Director. Mr. Iucci will remain in office until the next Shareholders' Meeting.

As verified by the Board of Directors, Mr. Lorenzo Iucci qualifies as an independent Director pursuant to Article 147-ter, paragraph 4, and Article 148, paragraph 3, of the Italian Consolidated Law on Finance (TUF - Testo Unico della Finanza), and as a non-independent Director pursuant to the 2020 Corporate Governance Code.

To the Company's knowledge, Mr. Iucci does not hold any shares in Webuild as of today.

For his curriculum vitae, please refer to the Company's website, section "Governance – Board of Directors".

Disclaimer

This press release contains forward-looking statements. These statements are based on the Group's current expectations and projections regarding future events and, by their nature, are subject to an inherent component of risk and uncertainty. They are statements that relate to events and depend on circumstances which may or may not happen or occur in the future and, as such, undue reliance should not be placed on them. Actual results may differ even significantly from those announced due to a variety of factors, including: volatility and deterioration of capital and financial markets, changes in commodity prices, changes in macroeconomic conditions and growth economic and other changes in business conditions, of an atmospheric nature, due to floods, earthquakes or other natural disasters, changes in legislation and the institutional context (both in Italy and abroad), difficulties in production, including



constraints in the use of plants and supplies and many other risks and uncertainties, the majority of which are beyond the control of the Group.

Webuild is a global leader in the construction of large, complex infrastructure projects, with a focus on sustainable mobility, hydropower, water treatment, and green buildings. A recognized leader in the water sector and active in about 50 countries, the Group employs approximately 95,000 people of over 125 nationalities. It boasts 120 years of experience with over 3,700 completed projects. Its track record includes 13,648 kilometres of railways, 891 kilometres of metro lines, 82,577 kilometres of roads and highways, 1,022 kilometres of bridges and viaducts, 3,462 kilometres of tunnels, and 319 dams and hydropower plants. Among its most iconic projects are the Grand Ethiopian Renaissance Dam in Ethiopia, the expansion of the Panama Canal, the Long Beach International Gateway bridge in California, the Second Bosphorus Bridge in Turkey, the Sydney Metro Northwest skytrain viaduct and bridge, the Kingdom Centre skyscraper in Riyadh, and metro lines in cities such as Copenhagen, Paris, Rome, Milan, Naples, Doha, Thessaloniki, and Riyadh. Ongoing projects include the New Genoa Breakwater, the Brenner Base Tunnel, the Pedemontana Lombarda Highway, Metro di Roma's Line C, the Genoa-Milan and Naples-Bari high-speed/high-capacity railways, the Palermo-Catania-Messina high-capacity railway, the Snowy 2.0 hydropower scheme in Australia and the Dams System in Trojena in Saudi Arabia. As of December 31, 2024, the Group registered total revenues of €12 billion. As of June 30, 2025, its total order backlog stands at approximately €59 billion, with over 90% of its construction backlog related to projects linked to the United Nations Sustainable Development Goals. Listed on the Borsa Italiana stock exchange in Milan (WBD; WBD.MI; WBD:IM), it is member of the MIB ESG index of Italian companies with best ESG practices. Headquartered in Italy, it is subject to the management and coordination of Salini Costruttori S.p.A.

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



Contacts:

Media Relations

Francesca Romana Chiarano

Tel. +39 338 247 4827

email: f.chiarano@webuildgroup.com

Investor Relations

Amarilda Karaj

Tel +39 02 444 22476

email: a.karaj@webuildgroup.com