



PRESS RELEASE

REWAY GROUP: THE BOARD OF DIRECTORS APPROVES CONSOLIDATED KPIs AS OF MARCH 31st, 2024

STRONG FINANCIAL PERFORMANCE IN THE FIRST QUARTER

- **Revenue: €47.2 million (€29.2 million in the highway sector and €14.3 million in the railway sector).**
- **Net Financial Debt (NFD): amounted to €38.4 million, slightly up from €34.6 million as of December 31st, 2023.**
- **New record for the Backlog, reaching approximately €935 million, strengthening from €818 million as of December 31st, 2023.**
- **Significant new contracts awarded by subsidiaries of Reway Group during the quarter, further solidifying the company's position as a leading operator in the restoration of road, highway, and railway infrastructures**

Licciana Nardi (MS), May 15, 2024 – The Board of Directors of **Reway Group S.p.A.** (the “Company” or “Reway Group”) (EGM: RWY), Italy's largest operator specialized in rehabilitation and maintenance of road and highway infrastructures, as well as the only organization in Italy capable of handling all the activities related to the restoration of bridges, tunnels and viaducts, has approved certain consolidated financial KPIs as of March 31st, 2024, which have not been subject to audit.

Consolidated Key Performance Indicators (KPIs) as of March 31st, 2024

Reway Group is voluntarily disclosing quarterly KPIs for the first time; therefore, the data is not comparable to the first quarter of 2023 due to extraordinary transactions occurred in the during the period.

Revenue amounted to €47.2 million, of which €29.2 million in the road infrastructure maintenance and remediation business, and €14.3 million related to railway maintenance.

Net Financial Debt (NFD) stood at €38.4 million, slightly up from €34.6 million as of December 31st, 2023, due to Project Financing for significant projects that will impact throughout the year. Specifically, cash and cash equivalents were €20.2 million, down from €27.3 million at December 31st 2023, while current financial debt decreased from €15.7 million to €12.4 million. Non-current financial debt remained nearly stable at €46.2 million.

Backlog reached a historic high for the Group, amounting to approximately €935 million, rising from €818 million as of December 31st 2023, due to significant new contracts awarded to Reway Group's subsidiaries in the first quarter, further solidifying the Group's position as a leading player in the remediation of road, highway, and railway infrastructure. It should be noted that the Backlog as of March 31st 2024, will have effects over the next 5 fiscal years.

Regarding the new contracts acquired in the first quarter, the subsidiary MGA secured projects for the design and construction of a tunnel along the Amatrice - Montereale – L'Aquila corridor, a contract marking Reway Group's entry into new infrastructure construction. Additionally, the same subsidiary MGA, as part of a consortium led by Webuild Group, was awarded a contract for the structural remediation of highway viaducts in Central Italy. Finally, in March, the subsidiary Gema S.p.A. secured railway works, primarily referring to four new framework agreements awarded to Reway Group's subsidiary by Rete Ferroviaria Italiana- RFI, in association with various partners.

Paolo Luccini, President and CEO of Reway Group, commented: " *The results achieved in the first quarter of 2024 demonstrate Reway Group's ability to seize market opportunities, through the awarding of significant contracts in the field of road and railway infrastructure remediation, as well as in the construction of new infrastructure, where Reway recently debuted. Our industrial consolidation strategy continues, with significant progress made in the acquisition of 100% of Gema, concluded successfully at the end of April, qualifying Reway Group as the sole operator in Italy covering both road/highway and railway maintenance sectors, both of which offer significant growth opportunities for the coming years. For the remainder of the year, we aim to play an even more prominent role in our core sectors, contributing to the renewal of national infrastructure.*"



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Reway Group — the Parent Company of the Group of the same name — is Italy's largest operator specialised in rehabilitation and maintenance of road and highway infrastructures, as well as the only organisation in Italy capable of handling all the activities related to the chain of restoration of bridges, tunnels and viaducts, and to also have in its core business the maintenance of the railway network.

Reway Group was formed in December 2021 via the assignment of the shares held by **M.G.A. S.r.l.**, **Soteco S.r.l.** and **TLS S.r.l.** — companies operating in Italy in the road and highway infrastructure maintenance and rehabilitation sector, which are currently operational and 100% controlled by Reway Group. The Group was created to provide its subsidiaries with a unified corporate and managerial structure, in order to best address the evolution of a sector that is markedly expanding and growing, both in Italy and abroad. The Group's subsidiaries also include **Gema**, a leading player in the maintenance of infrastructure and civil works in the railway sector. To this end, the Company provides services to its subsidiaries, including planning and financial strategy, procurement of

Reway Group has a workforce of 500 overall and has a modern fleet with over 300 operating vehicles.

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