



PRESS RELEASE

REWAY GROUP: to subsidiary TLS 110.5 million euros contract to upgrade and modernize the Bovisa (Milan) railway junction

From January 2024, more than 320 million euros of new contracts acquired in the railway sector

Licciana Nardi (MS), February 11th, 2025 - The growth of **Reway Group S.p.A.** (EGM: RWY), Italy's largest operator specialized in rehabilitation and maintenance of road and highway infrastructures, as well as the only in Italy to also have in its core business the maintenance of the railway network (the "**Company**" or "**Reway Group**"), in the railway sector. In fact, the **subsidiary TLS** was awarded a contract worth **110.5 million euros** for the executive design and construction of works to modernize and upgrade **the Bovisa (Milan) railway junction**, which is managed by FERROVIENORD S.p.A.

Paolo Luccini, president and CEO of Reway Group, commented, *"The work for an important railway junction such as Bovisa, managed by FERROVIENORD, is a new relevant assignment that strengthens our leadership in Italy in the railway maintenance sector. Moreover, this order is particularly significant because, thanks to it, Reway begins working with an important new client in a strategic geographic area for the country".*

"In little more than a year since entering the rail segment, Luccini continued, "Reway Group has obtained numerous orders, for a total value of more than 320 million euros. This is certainly a significant achievement that we aim to further improve, considering the important investment plan scheduled in our country".

The order, awarded by Consorzio Europeo Costruttori (Consorzio CEC) of which TLS is a member, has a duration of four years, with beginning scheduled for the first half of 2025.

In detail, the works, which will involve about 50 highly specialized employees, involve the construction of civil works and installations to improve service and safe spaces for travelers: the construction of four new tracks, an overpass bridge and a pedestrian overpass, and the modernization of the railway station. The various works are aimed at improving the Bovisa facility as to ensure further development of the railway operation, which already has 750 runs on weekdays over a 21-hour daily period.

The work assigned to TLS will be carried out by MGA, also a subsidiary of Reway Group, following the completion of the merger of subsidiaries TLS and Soteco into MGA ([see press release of Dec. 2nd, 2024](#)), expected in early March. MGA's workforce will be joined by the industry expertise of the subsidiary Gema.

The new order brings Reway Group's order backlog to 1.241 billion euros, gross of the invoiced portion from the fourth quarter of 2024, and is composed as follows: 34% rail work, 27% highway tunnel work, 13% highway viaducts, 10% safety and noise barriers, 14% other highway work, and 2% civil engineering.

In the railway sector, Reway Group, with its subsidiaries, is currently involved in several important projects for Rete Ferroviaria Italiana- RFI, including the construction of acoustic mitigation works along the Bologna - Lecce railway line in the municipality of Tortoreto (Teramo), the removal of architectural barriers in Lot 8 (Rome and Cagliari), the infrastructural upgrading and extraordinary maintenance of a bridge located in Pavia on the Milan-Genoa railway line, and the extraordinary maintenance of civil works in Lazio and Sardinia, as well as several contracts referred to Framework Agreements.

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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 includes **Gema**, a leading player in the maintenance of infrastructure and civil works in the railway sector, and **Vega Engineering**, a multidisciplinary engineering company whose core business includes the engineering design of road and rail infrastructure, civil and industrial works, support services to R.U.P. and works management.

The company provides services for its subsidiaries, including financial planning and strategy, procurement of goods and services, and technical accounting management. Reway Group has a workforce of 500 people and has a modern fleet with over 300 operating vehicles.

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