



Lane JV Wins Tunnel Package for Hudson River Tunnel Project Valued at \$466 Million

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CHARLOTTE, NC – The Lane Construction Corporation, the U.S. subsidiary of Webuild Group, has won a \$466 million contract, of which Lane has a 35% share, to construct the Palisades Tunnel Project. The project is the first tunnel boring contract awarded by the Gateway Development Commission (GDC) of the larger \$16 billion Hudson River Tunnel Project (HTP), an investment to construct a new tunnel between New York and New Jersey and rehabilitate the over 100-year-old rail tunnel. The tunnel carries 200,000 passenger trips per weekday on 450+ Amtrak and NJ Transit trains servicing the Northeast Corridor.

Lane will construct the first mile of twin-tunnels on the New Jersey side of the Hudson River. It includes two tunnel boring machine (TBM) tunnels, approximately 5,100-feet long, lined with precast concrete rings that have an inside diameter of 25 feet 2 inches, and six cross passages, each complete with a permanent cast-in-situ concrete liner and waterproofing membrane. The project also involves building the new 120-foot-deep Hoboken Shaft, which will be used to remove the TBMs when digging is complete.

The Palisades Tunnel is one of three separate tunnels, along with the Hudson River Tunnel and the Manhattan Tunnel, that are part of the HTP. The project is a joint venture with Schiavone and Dragados. Work is expected to start this summer and be completed during 2027.

Lane is one of the most capable and experienced companies in the tunneling sector. Lane's 100+ years of experience in heavy civil construction, combined with the global expertise of its parent company, Webuild Group, have resulted in a tunneling portfolio that includes over 100 miles of tunnels and more than 200 projects worth billions of dollars. Its tunneling expertise can be seen throughout America's largest cities, including Cleveland, Portland, Las Vegas, Chicago, New York, Dallas, San Francisco, Seattle, and Washington, D.C.

About Lane Construction

The Lane Construction Corporation is one of America's leading construction companies, specializing in large, complex civil infrastructure. For over 130 years, it has contributed to the development of the country's transportation systems including the Interstate Highway System and a vast network of roads, bridges, airports, metros and railways. Lane specializes in mobility, tunneling, and water resources to address sustainable development and climate change adaptation challenges. It is also a pioneer in project delivery methods and the use of design-build and public-private partnerships. Lane projects include the I-275/I-4 Downtown Interchange (DTI) in Florida; the Ship Canal Water Quality project in Washington; the Triangle Expressway in North Carolina; and the Kansas City Levees project in Missouri. Based in Charlotte, NC, it is wholly owned by Webuild, a global infrastructure group. For more information, visit www.laneconstruct.com.



About Webuild Group

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. For more information, visit www.webuildgroup.com.