

**PRESS RELEASE****REWAY GROUP: THE BOARD OF DIRECTORS HAS REVIEWED THE  
MAIN CONSOLIDATED KPIs AS OF SEPTEMBER 30th, 2025****Reway Group continues to grow, reaching a record high of €201.2 million value of production in the first nine months of the year**

- Value of production of €201.2 million (+38.6% compared to €145.2 million as of September 30th, 2024), of which €133.4 million in the road and motorway sector, €63.3 million in the railway sector, and €4.5 million in engineering design
- Net financial debt (NFD) set at €67.3 million compared to €65.8 million at June 30th, 2025
- Backlog set at €1,095 million (€1,157 million at June 30th, 2025), linked to €62 million of work performed during the quarter

**Licciana Nardi (MS), November 28th, 2025** – The Board of Directors of **Reway Group S.p.A. (EGM: RWY)**, Italy's largest operator in the road and motorway infrastructure rehabilitation sector and the only one in Italy whose core business also includes railway network maintenance (the "Company" or "Reway Group"), has reviewed certain key consolidated KPIs as of September 30th, 2025, which have not been audited.

**Consolidated Key Performance Indicators (KPIs) as of September 30th, 2025**

**Value of production** in the first nine months of 2025 grew significantly, reaching €201.2 million, up 38.6% compared to €145.2 million at September 30th, 2024, and in line with expectations for the period. Specifically, €133.4 million relates to the maintenance and rehabilitation of road and motorway infrastructure, €63.3 million relates to railway maintenance, and €4.5 million relates to engineering design. The value of production for the third quarter of 2025 alone amounted to €66.5 million, compared to €29 million as of September 30th, 2024.

**Net financial debt (NFD)** as of September 30th, 2025, amounted to €67.3 million, compared with €65.8 million at June 30th, 2025. This slight increase was affected by a temporary extension of the collection times for a major order from a key customer, the final balance of which is expected by December 31st, 2025, with a consequent normalization of the financial position.

**The backlog** as of September 30th, 2025 stood at €1,095 million (approximately €1,157 million at June 30th, 2025 and €1,036 million at September 30th, 2024), linked to €62 million of work performed during the quarter under review. This result reflects the lower concentration of tenders in the period under review, while the Reway Group's win rate remains unchanged. It should be noted that the backlog at September 30th, 2025 will have an impact over the next five financial years.

**Paolo Luccini**, Chairman and CEO of Reway Group, commented: *"The first nine months of 2025 were characterized by a particularly positive performance for Reway Group, with a significant increase in production value. In the third quarter, we focused our activities on advancing the projects in our portfolio, consolidating our role in the modernization of the country's road, highway, and railway infrastructure. With a solid financial base and consistent operating performance, the Group continues to further strengthen its stability in the market."*

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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.

- Established in 2021 from the contribution of the shares of several major companies active in Italy in the maintenance and rehabilitation of road and highway infrastructure, Reway Group now operates through three subsidiaries:
- **M.G.A. S.r.l.**, which specializes in the maintenance and rehabilitation of road tunnels and viaducts, and, following the incorporation of Soteco and TLS, in the installation of safety and sound-absorbing barriers, and special works such as, for example, seismic retrofitting of viaducts, bridges and tunnels;
- **Gema S.p.A.**, among the leading operators active in the maintenance of infrastructure and civil works in the railway sector;
- **Vega Engineering S.r.l.**, a multidisciplinary engineering company that has in its core business the engineering design of road and rail infrastructures, civil and industrial works, support services to R.U.P. and management of orders.

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 600 people and has a modern fleet with over 300 operating vehicles.

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