

PRESS RELEASE

Salcef Group continues its development abroad: new contract for the Cairo - Alexandria line in Egypt

Rome, 15 October 2020 – Salcef Group, international leader in the maintenance and construction of railway infrastructure, confirms its historical presence in Egypt, with the signing of an important new contract - by the subsidiary Salcef S.p.A. - worth around €18 million, relating to the renovation works on some sections of the Cairo - Alexandria railway line in Egypt, the main freight corridor connecting the port of Alexandria to the capital, managed by the state client "ENR - Egyptian National Railway".

The works, which will last about 18 months from next December, include the renovation and in part the construction of about 46 km of track, the renovation and construction of about 260 switches, the installation of more than 4,000 junctions and will also involve the railway stations of Alexandria, Cairo and Banha, the most important stations in the country.

Salcef Group, with its companies, has been permanently present in Egypt for about ten years, during which it has carried out several projects for a total value of about 70 million euros and built and managed its first factory of railway sleepers, produced in Egypt with European standards.

"The project acquired", says Valeriano Salciccia, CEO, "is one of the most important in the current modernisation programme of the railway network managed by Egyptian National Railways. We are extremely pleased to be able to confirm our presence in the country and give continuity to our operating structures, confirming our international vocation in the development strategy".

This press release is available on the Salcef Group website <https://www.salcef.com>, in the Investor Relations/Price Sensitive Press Releases section.

Salcef Group is an Italian corporate group employing over 1,000 people and operating on 3 continents; it is an international railway industry leader in the maintenance and construction of railway and urban transport infrastructure systems, as well as in the construction and sale of rolling stock and the production of reinforced concrete structures. Founded in 1949, the company became wholly owned by the Salciccia family in 1975, and it is currently led by the brothers Gilberto and Valeriano Salciccia, in the roles of Chairman and Managing Director respectively. Railway and metropolitan railway line maintenance and renewal account for 80% of operations and are the core business of Salcef, which in the last 20 years has renewed over 7,000 km of track and is the global leader in track renewal. Salcef Group has a consolidated business founded on a history of more than 70 years, conducted by highly skilled staff in receipt of continual training. In 2019 Salcef achieved a Value of Production of € 311.2 million, with net Group profit of € 38.4 million.

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