



The JV between Itinera, Saipem and ICM awarded a contract worth approximately €700 million for the construction of Lot 4 of the A8 Motorway in Romania

Milan (Italy), 02 July 2026 - The Joint Venture comprising Itinera S.p.A. (part of ASTM Group) as lead partner (40%), Saipem S.p.A. (35%), and ICM S.p.A. (25%) has been awarded the contract for the design and construction of Lot 4 of the A8 "Unirii" Motorway in Romania. The contract was awarded by Compania Națională de Investiții Rutiere (CNIR), Romania's National Road Investment Company.

The total value of the contract is approximately €700 million, of which Saipem's share amounts to approximately €245 million.

The motorway section will extend for approximately 21 kilometres, including around 5 kilometres within the territory of the Republic of Moldova, and will connect the city of Iași, in north-eastern Romania, with the Republic of Moldova. The project includes approximately 14 structures, including bridges, viaducts and underpasses, three interchanges, a 500-metre cut-and-cover tunnel, and a twin-bore tunnel approximately 1.7 kilometres long.

The project forms part of the broader A8 Motorway initiative, which will connect the cities of Târgu Neamț, Iași and Ungheni across Romania over a total length of more than 300 kilometres. This strategic infrastructure is part of the Trans-European Transport Network (TEN-T), strengthening connections between Central and Eastern Europe. Funding is being provided through the European SAFE (Security Action for Europe) programme.

This contract award represents an important recognition of the expertise of three leading Italian companies—Itinera, Saipem and ICM—in delivering sustainable infrastructure. The project also further strengthens the presence of the three companies in Romania.

Itinera has an established track record in Romania, where it has successfully delivered major road infrastructure projects, including the Satu Mare bypass and the Bucharest Ring Road. Saipem is already active in the country through the Neptun Deep Gas Development offshore project in the Black Sea and has operated for many years a Technology Center in Ploiești, specializing in the development of advanced welding technologies. ICM has also maintained a long-standing presence in Romania through its local office and operational organization.

Itinera is an international player in the design and construction of large-scale infrastructure projects in the mobility sector (roads, motorways, railways, metros) and in civil and industrial construction (ports, airports, hospitals), with the aim of delivering sustainable and innovative solutions to its clients. With approximately 7,700 employees and collaborators worldwide, a track record of over 100 kilometers of tunnels built and more than 1,000 kilometers of roads and railways constructed, Itinera is currently



involved in prestigious infrastructure projects that contribute to economic growth and the well-being of the communities they serve. Among its various markets, the United States represents a strategic area where the Company operates through Halmar International, a leading company in transport infrastructure construction and one of the most important construction firms in the New York metropolitan area. With an order backlog of €6.7 billion and revenues of €2.3 billion (as of 2025), Itinera is controlled by the ASTM Group, the world's second-largest operator in toll road concessions, with approximately 6,200 kilometers of network.

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Saipem is a global leader in the engineering and construction of major projects for the energy and infrastructure sectors, both offshore and onshore. Saipem is "One Company" organized into business lines: Asset Based Services, Drilling and Sonsub, Energy Carriers, Offshore Wind, Sustainable Infrastructures. The company has 5 fabrication yards and an offshore fleet of 17 construction vessels owned and 12 drilling rigs, of which 9 owned. Always oriented towards technological innovation, the company's purpose is "Engineering for a sustainable future". As such Saipem is committed to supporting its clients on the energy transition pathway towards Net Zero, with increasingly digital means, technologies and processes geared for environmental sustainability. Listed on the Milan Stock Exchange, it is present in more than 50 countries around the world and employs about 30,000 people of over 130 nationalities.

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ICM Group - Impresa Costruzioni Maltauro, one of the top Italian players in the construction sector, is active through several companies in large civil, industrial and infrastructure engineering projects and operates as a General Contractor both in Italy and abroad.

In addition to its core construction business, the Group is also present through well-established entities in the fields of prefabrication, environmental services, and the extraction and processing of basalt. The Group's companies hold top-level certifications for the execution of public works issued by SOA and are equipped with advanced and certified quality and safety management systems.

With over 100 years of history, ICM Group currently employs over 1,000 people across Italy and internationally, with a presence in 19 countries worldwide.

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