

Contractor Clough collapses in fresh blow for Snowy 2.0

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Italian contractor Webuild has pulled out of a \$350 million proposed acquisition of engineering group Clough, forcing the Perth-based contractor, which is building Snowy 2.0, into administration.

Clough's South African owners, Murray & Roberts, sold the cash-strapped engineering business [<https://www.afr.com/companies/infrastructure/clough-sold-to-italy-s-webuild-after-urgent-cash-needs-20221108-p5bwj4>] to Italy's Webuild in early November in a \$350 million conditional deal, which would have put the Italians solely in charge of building hydro power project Snowy 2.0.

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