

BRENNER BASISTUNNEL

GALLERIA DI BASE DEL BRENNERO



Inflation / price adjustment for the Brenner Base Tunnel

Sandro Francesconi
06.06.2023



Inflation / price adjustment for the Brenner Base Tunnel

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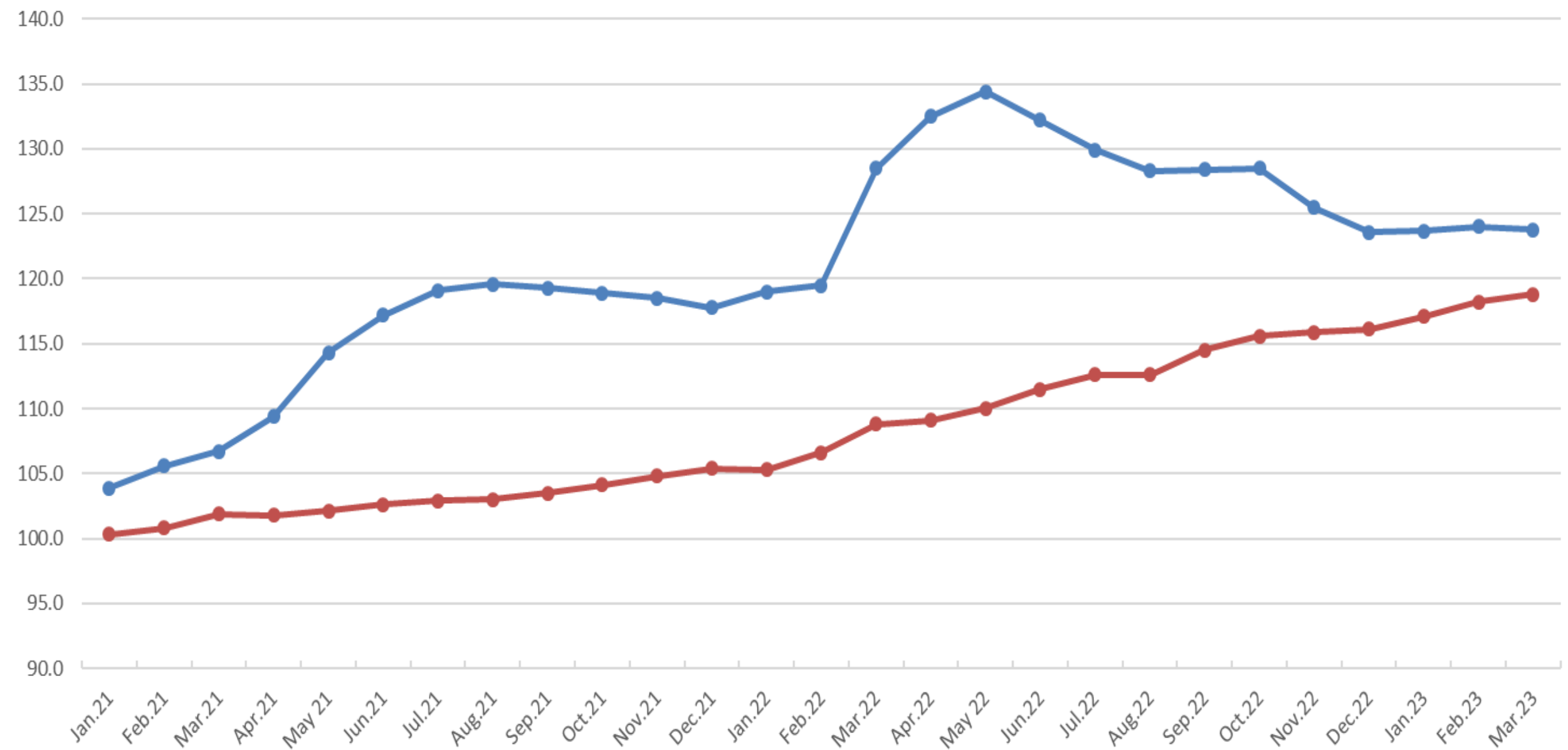


Inflation / price adjustment for the Brenner Base Tunnel

Price increase from 2021

Development of the:

- consumer price index
- the bridge construction index





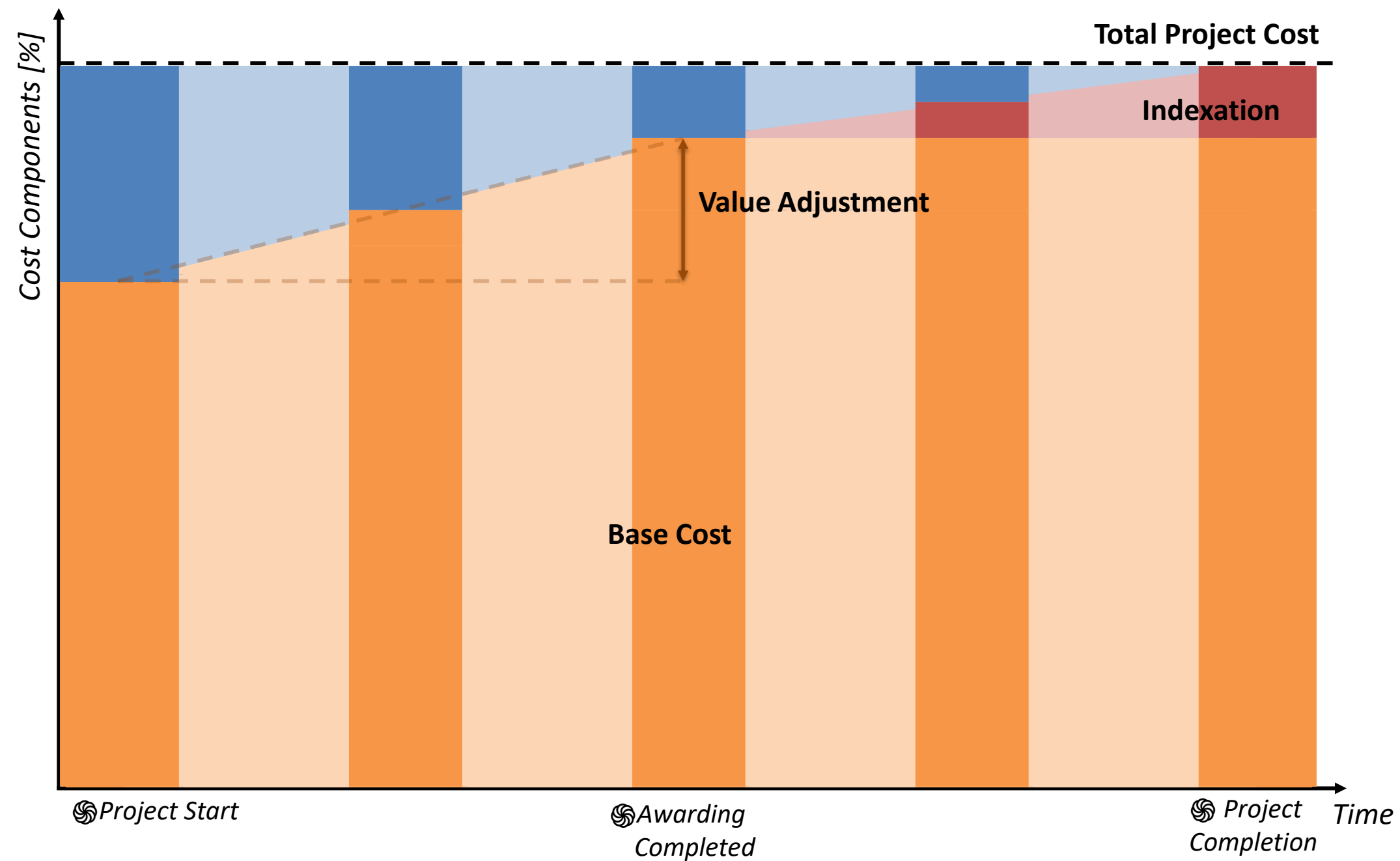
Inflation / price adjustment for the Brenner Base Tunnel

Principles of price adjustment for public works in Austria

- Contracts lasting more than one year foresee price adjustments
- Price adjustments are based on specific cost indexes or agreed upon inflation related to project-specific elements
- So, costs in Austrian contracts include updates due to inflation

Inflation / price adjustment for the Brenner Base Tunnel

Principles of price adjustment for public works in Austria



Schematic graph of project cost components over time/phase

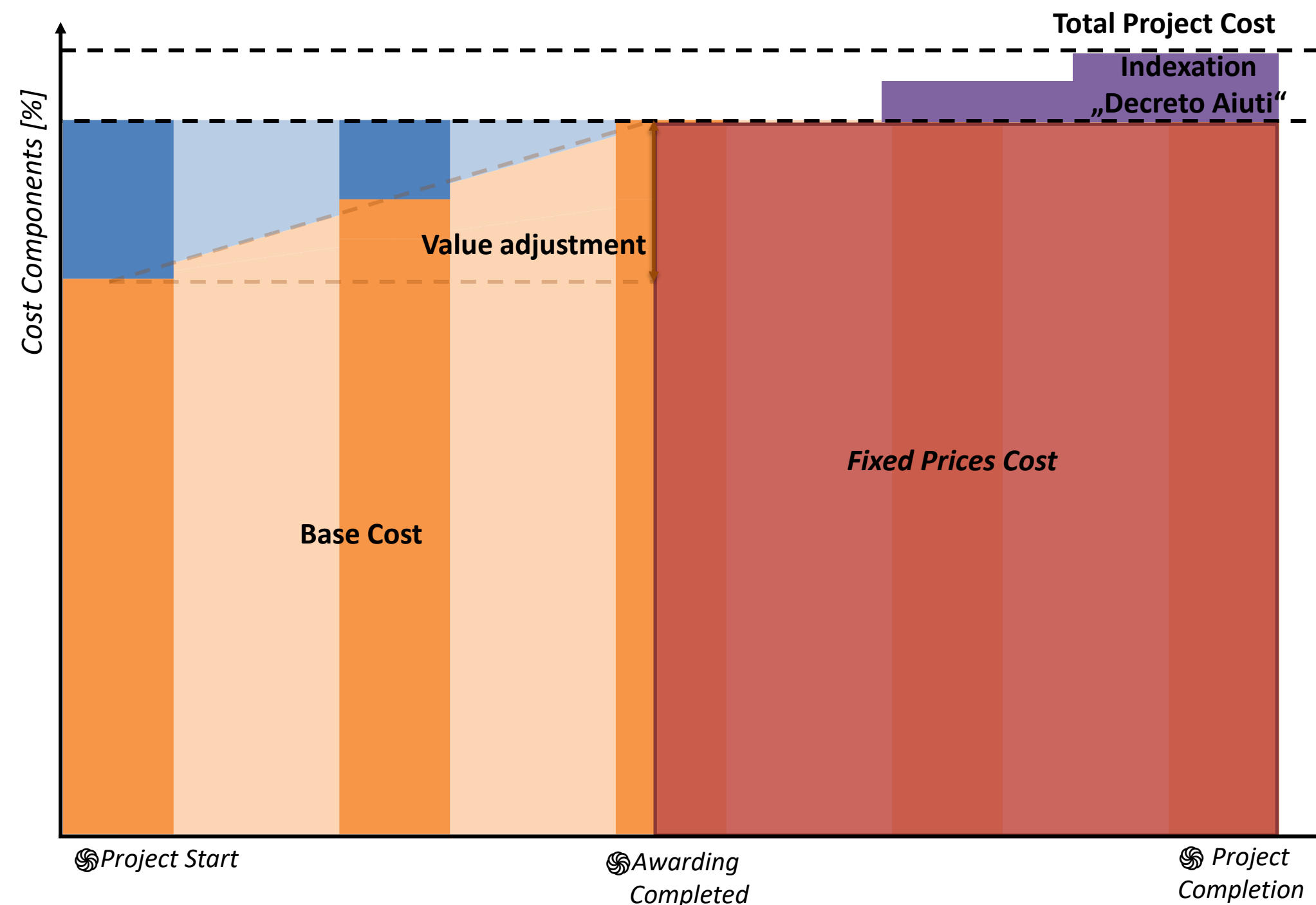
Inflation / price adjustment for the Brenner Base Tunnel

Principles of price adjustment for public works in Italy

- Contracts foresee fixed prices
- Estimated costs for contracts in Italy do not include updates due to inflation
- However, due to the high inflation in 2021 and 2022, the original price lists were not sufficient
- In 2022, a regulation for price adjustment was introduced, which is also applicable to contracts already in force or concluded ("*Decreto Aiuti*"):
 - *price lists foreseen in the contracts have to be periodically updated by up to 20% and immediately applied, even retroactively*

Inflation / price adjustment for the Brenner Base Tunnel

Principles of price adjustment for public works in Italy (after 2022)



Schematic graph of project cost components over time/phase

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Effects of price adjustments on the overall costs of the BBT project

Overall costs are updated periodically by summing up:

- Costs of the singular contracts and the management costs (base costs at current prices)
- Costs of the risks, based on a detailed risk analysis
- Costs related to future inflation: inflation forecasts are identified by external experts based on national and international indexes

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Thank you for your attention!
Glück Auf!

BRENNER BASISTUNNEL BBT SE
Amraser Straße 8
A-6020 Innsbruck
T. + 43 512 4030
F. + 43 512 4030 110
bbt@bbt-se.com
www.bbt-se.com

GALLERIA DI BASE DEL BRENNERO
Piazza Stazione 1
I-39100 Bolzano
T. + 39 0471 0622 10
F. + 39 0471 0622 11
bbt@bbt-se.com
www.bbt-se.com