

Aecon partnership selected as preferred proponent for Site C generating station and spillways civil works contract

TORONTO, Dec. 21, 2017 /CNW/ - Aecon Group Inc. (TSX: ARE) announced today that a partnership between Aecon (30%), Dragados Canada, Inc. (27.5%), Flatiron Constructors Canada Limited (27.5%), and EBC Inc. (15%) has been selected as the preferred proponent by BC Hydro to move to the next procurement phase for the Site C generating station and spillways civil works contract in northeast British Columbia.

Subject to final contract award, Aecon's scope of work will include delivery of civil works associated with the powerhouse, penstocks, spillways and power intakes, plus related ancillary construction work.

Full contract award is expected to take place in early 2018. Work will be performed through Aecon's Infrastructure segment and is scheduled to commence in the spring of 2018, with expected completion in early 2023.

"Aecon is proud to be working with BC Hydro to deliver the largest clean energy project in British Columbia's history. This significant project will create numerous employment opportunities," said John M. Beck, President and Chief Executive Officer, Aecon Group Inc. "This selection further solidifies Aecon's presence in Western Canada, where we have worked on several large-scale hydroelectric projects, including civil works at BC Hydro's John Hart Generating Station. The experienced and successful team from John Hart are primed to execute the Site C generating station and spillways civil works. At Aecon we continue to demonstrate our ability to deliver integrated, turnkey solutions across a range of sectors, which is a testament to our diverse capabilities. We look forward to working with our valued partners to deliver this critical project."

About Aecon

Aecon Group Inc. (TSX: ARE) is a Canadian leader and partner-of-choice in construction and infrastructure development. Aecon provides integrated turnkey services to private and public sector clients in the Infrastructure, Energy and Mining sectors and provides project management, financing and development services through its Concessions segment. For more information, please visit www.aecon.com and follow us on Twitter at [@AeconGroup](https://twitter.com/AeconGroup).

Statement on Forward-Looking Information

The information in this press release includes certain forward-looking statements. These "forward-looking" statements are based on currently available competitive, financial and economic data and operating plans but are subject to risks and uncertainties. In addition to events beyond Aecon's control, there are factors which could cause actual or future results, performance or achievements to differ materially from those expressed or inferred herein including, but not limited to: the timing of projects, unanticipated costs and expenses, general market and industry conditions and operational and reputational risks, including Large Project Risk and Contractual Factors. Readers are referred to the specific risk factors relating to and affecting Aecon's business and operations as filed by Aecon pursuant to applicable securities laws. Forward-looking statements may include, without limitation, statements regarding the operations, business, performance, prospects, strategies and outlook for Aecon. Forward-looking statements, may in some cases be identified by words such as "will," "plans," "believes," "expects," "anticipates," "estimates," "projects," "intends," "should" or the negative of these terms, or similar expressions. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Aecon undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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