

Aecon awarded pipeline construction contract by TransCanada for Coastal GasLink Pipeline project in British Columbia

TORONTO, Oct. 2, 2018 /CNW/ - Aecon Group Inc. (TSX: ARE) announced today that SA Energy Group, a 50/50 joint venture between Aecon and Robert B. Somerville Co. Ltd., has been awarded a \$526 million contract by TransCanada Corporation, for Spreads 3 and 4 of the Coastal GasLink Pipeline project in British Columbia.

The scope of work includes construction of 123 kilometres of pipeline for Spread 3 and 74 kilometres of pipeline for Spread 4, northeast of Prince George, British Columbia. The project is underpinned by LNG Canada, a joint venture company comprised of Shell, PETRONAS, PetroChina, Mitsubishi Corporation and KOGAS.

Early works for both Spreads 3 and 4 will commence in mid-2019, with construction starting in July 2020. Substantial completion is anticipated by November 2021 and final completion is expected by the end of 2022.

"This award demonstrates SA Energy Group's recognized reputation as a preeminent partner for major pipeline construction and Aecon's proven capabilities delivering a diverse range of projects through our Industrial segment," said Jean-Louis Servranckx, President and Chief Executive Officer, Aecon Group Inc.

"SA Energy Group has successfully executed previous projects for TransCanada and we are pleased to play a critical role delivering the Coastal GasLink Pipeline project," said Mark Scherer, Executive Vice President, Aecon Industrial. "Our strong relationships with local unions and workforces, proven success working with Indigenous groups and outstanding safety performance makes SA Energy Group a partner-of-choice for executing pipeline construction projects in Western Canada. We look forward to working with our partners to deliver this important project," said Scherer.

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 and Industrial sectors, and provides project management, financing and development services through its Concessions segment. For more information, please visit aecon.com and follow us on Twitter, LinkedIn, and Instagram @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. Forward-looking statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, ongoing objectives, 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. 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. 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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