

# Aecon consortium reaches financial close on Gordie Howe International Bridge project

TORONTO, Sept. 28, 2018 /CNW/ - Aecon Group Inc. (TSX: ARE) announced today that Bridging North America has reached financial close on the previously disclosed Gordie Howe International Bridge project. The fixed-priced contract is valued at \$5.7 billion (nominal value), which includes the design-build (DB) phase and the 30-year operation, maintenance and rehabilitation (OMR) phase.

Bridging North America was previously selected as preferred proponent by Windsor-Detroit Bridge Authority (WDBA), the Canadian Crown corporation responsible for the project. The consortium is comprised of Aecon, ACS Infrastructure Canada Inc. and Fluor Canada Ltd. Bridging North America will design, build, finance, operate and maintain the Gordie Howe International Bridge through a Public-Private Partnership (P3).

Aecon has a 20 per cent interest in the equity, DB and OMR partnerships. The project has a 74-month construction schedule and is expected to be completed by the end of 2024.

The 2.5-kilometre cable-stayed bridge will have six lanes (three Canadian-bound and three U.S.-bound) and two approach bridges. The project also includes a 130-acre Canadian Port of Entry which will be the largest Canadian port along the Canada-U.S. border and a 148-acre U.S. Port of Entry – both ports will include outbound inspection facilities, commercial exit control booths and parking.

"Together with our partners, Aecon looks forward to working with the WDBA to deliver this vital infrastructure project for Canada and the United States, creating lasting positive benefits for all stakeholders," said Jean-Louis Servranckx, President and Chief Executive Officer, Aecon Group Inc. "This project will increase Aecon's Infrastructure backlog by \$685 million, and contribute to a record level in the third quarter of 2018 for the second consecutive quarter this year and aligns well with our existing portfolio of projects," said Servranckx.

"Aecon's significant involvement in this project illustrates the strength and diversity of our integrated business model and our proven expertise delivering turnkey service offerings for large-scale, complex projects," said Steve Nackan, President, Aecon Concessions. "The Gordie Howe International Bridge will promote economic development in the region for both countries and create thousands of jobs ensuring lasting and sustainable benefits," said Nackan.

## 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](http://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*

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