



## **Aecon completes \$160 million public offering of convertible debentures**

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Toronto, Ontario – September 26, 2018 /CNW/ – Aecon Group Inc. (“Aecon” or the “Company”) (TSX: ARE) today announced that it has completed its previously announced public offering of \$160 million aggregate principal amount of 5.0% convertible unsecured subordinated debentures due December 31, 2023 (the “Debentures”). The Debentures will commence trading today on the Toronto Stock Exchange under the symbol “ARE.DB.C”.

The offering of Debentures was completed on a bought deal basis through a syndicate of underwriters co-led by TD Securities Inc. and CIBC Capital Markets. Aecon has also granted the underwriters an over-allotment option to purchase up to an additional \$24 million aggregate principal amount of Debentures, exercisable in whole or in part for a period of 30 days following closing of the offering, to cover over-allotments, if any.

As previously announced, Aecon intends to use the net proceeds of the offering to fund the redemption of Aecon’s 5.5% convertible unsecured subordinated debentures due December 31, 2018 (the “5.5% Debentures”) and for general corporate purposes. Aecon will, today, issue a notice (the “Notice”) of redemption to the registered holder of the 5.5% Debentures. As set out in the Notice, the redemption date of the 5.5% Debentures will be October 26, 2018 (the “Redemption Date”). The 5.5% Debentures are redeemable for an amount equal to the principal amount of the 5.5% Debentures plus accrued and unpaid interest up to, but excluding, the Redemption Date. There is approximately \$169 million aggregate principal amount of 5.5% Debentures outstanding.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction.

### **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.

### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

*This press release includes certain forward-looking statements with respect to the Company and the offering of Debentures which are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Company, are*

*inherently subject to significant risks, uncertainties, and contingencies. These “forward-looking” statements are based on currently available information but are subject to risks and uncertainties. In addition to general global events outside Aecon’s control, there are factors which could cause actual results, performance or achievements to vary from those expressed or inferred herein including the risks related to Aecon’s business. Risk factors are discussed in greater detail in the section on “Risk Factors” in the Annual Information Form filed on March 27, 2018 and available at [www.sedar.com](http://www.sedar.com). Forward-looking statements include, without limitation, statements regarding issuance of the Notice. Forward looking statements, may in some cases be identified by words such as “will,” “plans,” “believes,” “expects,” “anticipates,” “scheduled,” “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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