



Aecon awarded three significant contracts in British Columbia, Alberta and Ontario

Aecon share valued at \$420 million added to fourth quarter 2019 backlog

TORONTO, Dec. 17, 2019 /CNW/ - Aecon Group Inc. (TSX: ARE) announced today that it has been awarded three significant contracts with an aggregate value of \$690 million. Aecon's share of the three projects is valued at \$420 million and will be added to its Construction segment backlog in the fourth quarter of 2019.

Trans Mountain Expansion Project, Spread 1

SA Energy Group, a 50/50 joint venture between Aecon and Robert B. Somerville Co. Limited, has been awarded a contract by Trans Mountain Corporation to execute pipeline construction on Spread 1 of the Trans Mountain Expansion Project. The scope of work includes construction of 49 kilometres of pipeline around Edmonton, Alberta. Construction commenced in the fourth quarter of 2019 and substantial completion is expected by the end of the third quarter in 2020.

SA Energy Group was also previously selected to execute pipeline construction on Spreads 4B and 6 near Clearwater and Chilliwack, British Columbia. Aecon's share in Spreads 4B and 6 will be added to its Construction segment backlog upon receiving contract award and Notice to Proceed.

Highway 91/17 Upgrade Project

Pacific Gateway Constructors, a consortium comprised of Ledcor (40%), Aecon (35%) and BEL Contracting (25%), has been awarded a contract by the British Columbia Ministry of Transportation and Infrastructure for the Highway 91/17 Upgrade Project in Delta, British Columbia. The scope of work includes the design and construction of improvements to the existing Highway 91 at Nordel interchange, the Highway 91 Connector at Nordel Way, and the Highway 91/17 Connector (Sunbury). Construction is expected to commence in the first quarter of 2020, with expected completion in 2023.

NOVA Chemicals Area 100/200 Mechanical and Piping Installation Project

Aecon has also been awarded a contract (100% share) by NOVA Chemicals for the Area 100/200 Mechanical and Piping Installation. The scope of work includes structural steel erection and piping. Construction is expected to commence in the first quarter of 2020, with expected completion in the third quarter of 2021.

"These three awards underscore the strength of Aecon's backlog, diversified by sector and geography," said Jean-Louis Servranckx, President and Chief Executive Officer, Aecon Group Inc. "Aecon looks forward to working with our partners and clients to successfully deliver these projects in key markets across Canada."

About Aecon

As a Canadian leader in construction and infrastructure development with global expertise, Aecon Group Inc. (TSX: ARE) strives to be the number one Canadian infrastructure company. Aecon safely, profitably and sustainably delivers integrated solutions to private and public-sector clients through its Construction segment in the Civil, Urban Transportation, Nuclear, Utility and Conventional Industrial sectors, and provides project development, financing, investment and management

services through its Concessions segment. Join our online community 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, the failure to recognize and adequately respond to climate change concerns or public and governmental expectations on climate matters, 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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