



Aecon hosts virtual 2021 Annual General Meeting - Scott Thon appointed to Aecon's Board of Directors

TORONTO, June 8, 2021 /CNW/ - John M. Beck, Chairman, Aecon Group Inc. (TSX: ARE) was pleased to announce on behalf of the Board of Directors at Aecon's virtual Annual General Meeting, the appointment of Scott Thon to Aecon's Board of Directors. Joseph A. Carrabba did not stand for re-election and has retired from Aecon's Board, effective immediately.

"We are very pleased to have Mr. Thon join our Board of Directors. He brings a wealth of experience from the energy sector and his leadership will further augment Aecon's Board of Directors – adding valuable knowledge and insight as we continue our drive to be the number one Canadian infrastructure company," said Mr. Beck.

Mr. Thon has held a number of senior positions in the energy sector over the last 30 years, from operations and engineering to market design and financial management. He has served as President at Berkshire Hathaway Energy Canada since 2014 and as Chief Executive Officer of its largest Canadian subsidiary, AltaLink, since 2002. Mr. Thon currently serves as the Chair of the Southern Alberta Institute of Technology's Board of Governors, and is also a director of the Alberta Blue Cross Benefits Foundation, a director of the Calgary Stampede Foundation, and is the former Chair of the Canadian Electricity Association – maintaining his position as a member of the Board of Directors. Mr. Thon is a member of the Electricity Subsector Coordinating Council and is a registered Professional Engineer. He holds a Bachelor of Science degree in Electrical Engineering from the University of Saskatchewan, is a graduate of the University of Western Ontario's Executive Program at the Richard Ivey School of Business and is ICD.D certified.

Remarking on Joe Carrabba's retirement from the Board, Mr. Beck said: "Joe has played a significant role in Aecon's growth during his tenure, and his extensive industry expertise has greatly complemented the Board's ability to oversee a wide range of matters. On behalf of Aecon's Board of Directors, I would like to thank Joe for his valuable contributions and steady leadership the past eight years."

Mr. Carrabba served as a director since 2013, and previously held the roles of Lead Director, and Chair of the Risk Committee. Mr. Carrabba is the President, Chief Executive Officer and director of Bond Resources Inc. and Teras Resources Inc. Mr. Carrabba is also a director of TimkenSteel Corporation, Executive Chair of Winston Gold Corp., and Lead Director of Niocorp Developments Ltd.

"On behalf of my fellow members of the Board, we thank Joe for his valuable contributions and wish him much success. The appointment of Scott Thon further strengthens the Board's diverse expertise and ability to oversee a wide range of matters as Aecon continues to grow and successfully execute upon opportunities as we move forward," said Jean-Louis Servranckx, President and Chief Executive Officer, Aecon Group Inc.

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 and is proud to be recognized as one of the Best Employers in Canada. 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 Industrial sectors, and provides project development, financing, investment and management services through its Concessions segment. Join our online community on Twitter, LinkedIn, Facebook 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. 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, as discussed in greater detail in Section 13 – "Risk Factors" in the Management's Discussion and Analysis filed on February 25, 2021. 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, except as required by applicable law.

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