



Aecon to rejoin S&P/TSX Composite Index

TORONTO, Dec. 11, 2024 -- Aecon Group Inc. (TSX: ARE) ("Aecon" or the "Company") announced today that its common shares will be added to the S&P/TSX Composite Index, effective prior to market open on Monday, December 23, 2024. The S&P/TSX Composite Index is the principal benchmark for Canadian equity markets and includes the largest and most liquid publicly traded companies in Canada.

"Rejoining the S&P/TSX Composite Index is a significant accomplishment and is a testament to the hard work of our dedicated teams who have collectively helped Aecon reach this milestone," said Jerome Julier, Executive Vice President & Chief Financial Officer, Aecon Group Inc.

"We look forward to the benefits that inclusion in the Index can provide, including increased awareness with a broader range of potential investors as we continue to execute on our strategy to drive long-term value for our shareholders," said Adam Borgatti, Senior Vice President, Corporate Development & Investor Relations, Aecon Group Inc.

Dividend

Aecon also announced that the Board of Directors has approved its next quarterly dividend of 19 cents per share. The dividend will be paid on January 3, 2025 to shareholders of record as of December 24, 2024.

About Aecon

Aecon Group Inc. (TSX: ARE) is a North American construction and infrastructure development company with global experience. Aecon 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, management, and operations and maintenance services through its Concessions segment. Join our online community on X, LinkedIn, Facebook, and Instagram @AeconGroupInc.

Statement on Forward-Looking Information

The information in this press release includes certain forward-looking statements which may constitute forward-looking information under applicable securities laws. 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, including statements regarding: the perceived benefits of Aecon's inclusion in the S&P/TSX Composite Index; the ability to drive long-term value for shareholders; and the payment of the quarterly dividend. Forward-looking statements may in some cases be identified by words such as "may," "will," "expects," "target," "future," "plans," "believes," "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 risk of not being able to capitalize on the perceived benefits of Aecon's inclusion in the S&P/TSX Composite Index; the risk of not being able to meet contractual schedules and other performance requirements, and the risk of not being able to meet its labour needs. These forward-looking statements are based on a variety of factors and assumptions including, but not limited to that: none of the risks identified above materialize, there are no unforeseen changes to economic and market conditions, no significant events occur outside the ordinary course of business and assumptions regarding the outcome of the outstanding claims in respect of the remaining three fixed price legacy projects being performed by joint ventures in which Aecon is a participant. These assumptions are based on information currently available to Aecon, including information obtained from third-party sources. While Aecon believes that such third-party sources are reliable sources of information, Aecon has not independently verified the information. Aecon has not ascertained the validity or accuracy of the underlying economic assumptions contained in such information from third-party sources and hereby disclaims any responsibility or liability whatsoever in respect of any information obtained from third-party sources.

Risk factors are discussed in greater detail in Section 13 - "Risk Factors" in Aecon's 2023 Management's Discussion and Analysis for the fiscal year ended December 31, 2023 and Aecon's Management's Discussion and Analysis for the fiscal quarter ended September 30, 2024, each filed on SEDAR+ (www.sedarplus.ca). 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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