



## Aecon consortium reaches financial close for the stations contract on the Surrey Langley SkyTrain Project

TORONTO, Aug. 15, 2024 -- Aecon Group Inc. (TSX: ARE) ("Aecon" or the "Company") announced today that South Fraser Station Partners, a consortium comprised of Aecon, ACCIONA and Pomerleau, in which Aecon holds a 33.3% interest, has reached financial close for the stations contract on the Surrey Langley SkyTrain Project. The contract is valued at \$928 million and Aecon's share of the contract was added to its Construction segment backlog in the second quarter of 2024.

The Surrey Langley SkyTrain will extend the existing Expo Line along Fraser Highway from King George Station to a new terminus station in Langley City Centre. The project includes the design and construction of eight stations, three transit exchanges, nine power substations, and 250 metres of guideway at the SkyTrain's terminus station. Certain early works are underway, and construction is expected to commence in late 2024, with anticipated substantial completion in 2029.

"We look forward to working with the Province of BC and our partners to deliver this critical transit extension – improving mobility for one of the fastest growing areas in Metro Vancouver," said Jean-Louis Servranckx, President and Chief Executive Officer, Aecon Group Inc. "The stations contract is a significant component of the Surrey Langley SkyTrain Project and we are proud to bring our expertise in delivering complex transit projects to build sustainable infrastructure that meets the needs of future generations."

Further information about the project is available on the Province of British Columbia's [website](#).

### 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 anticipated commencement and completion of the project. 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 meet contractual schedules and other performance requirements, the risks associated with a third party's failure to perform; the risk of not being able to meet its labour needs at reasonable costs; the risk of not being able to address any supply chain issues which may arise. 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 and no significant events occur outside the ordinary course of business. 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 June 30, 2024, each filed on SEDAR+ ([www.sedarplus.ca](http://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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