# Aecon consortium identified as First Negotiations Proponent for the Eglinton Crosstown West Extension Advance Tunnel project in Toronto

TORONTO, March 5, 2021 /CNW/ - Aecon Group Inc. (TSX: ARE) announced today that West End Connectors, a consortium comprised of Aecon (40%), Dragados Canada Inc. (40%) and Ghella (20%), has been identified by Infrastructure Ontario (IO) and Metrolinx as the First Negotiations Proponent (FNP) to design, build and finance the Eglinton Crosstown West Extension (ECWE) Advance Tunnel project in Toronto.

Identification of the FNP is the first step in the negotiations process. Upon successful conclusion of this process, West End Connectors would proceed towards Financial Close in the second quarter of 2021.

"Aecon is proud to bring our industry leading heavy civil expertise combined with our capabilities in successfully building world-class urban transportation systems to deliver this critical infrastructure," said Jean-Louis Servranckx, President and Chief Executive Officer, Aecon Group Inc. "We look forward to working with Infrastructure Ontario, Metrolinx and our partners on this important extension to Toronto's transit system."

***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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