Aecon consortium selected for transformative GO Expansion project

-- Largest transit project in Ontario's history --

TORONTO, April 19, 2022 /CNW/ - Aecon Group Inc. (TSX: ARE) announced today that ONxpress Transportation Partners ("ONxpress") has been selected to deliver the transformative GO Expansion On-Corridor Works project in the Greater Golden Horseshoe Area.

Aecon consortium selected for transformative GO Expansion project (CNW Group/Aecon Group Inc.)

Previously identified as the First Negotiations Proponent, ONxpress has executed an agreement with Infrastructure Ontario (IO) and Metrolinx to deliver the multi-billion-dollar project under a progressive design, build, operate and maintain (DBOM) contract model. ONxpress is a consortium comprised of Aecon, FCC Construcción S.A. (FCC), Deutsche Bahn International Operations GmbH and Alstom. Aecon holds a 50 per cent interest in a civil joint venture with FCC, which is undertaking the construction, and a 28 per cent interest in a 25-year operations and maintenance partnership with Deutsche Bahn International Operations.

The innovative, fully integrated contract begins with a two-year collaborative development phase to finalize the scope, commercial structure, and pricing of various elements of the project, with certain construction and early works activities commencing during this phase. Operations and maintenance are anticipated to commence upon completion of this period, and further information on the contract value and schedule will be disclosed following the development phase. The project is the culmination of the GO Expansion program and will electrify and transform the GO Rail network into a system that will deliver two-way, all-day service every 15 minutes or less across five core rail corridors in the Greater Golden Horseshoe Area.

"Aecon is purpose-built with the multidisciplinary expertise, preeminent execution capabilities and sophisticated processes to build and operate projects of this magnitude and we look forward to working with Infrastructure Ontario, Metrolinx and our partners to deliver this unprecedented and sustainable project," said Jean-Louis Servranckx, President and Chief Executive Officer, Aecon Group Inc.

System-wide infrastructure upgrades will include adding 205 kilometres of new track, electrifying 687 kilometres of the rail network, significant enhancements to platforms and tracks at Union Station, building new maintenance and storage facilities, and installing train control and signaling systems to enable more frequent service. The scope of work will also include upgrading and constructing new bridges, level crossings, grade separation structures, drainage systems and significant earthworks.

Upon taking over operations and maintenance responsibilities, ONxpress will be responsible for providing expanded train service across the rail network, including major improvements to the existing timetable planning, operating train services including crewing, as well as maintenance of fleet, facilities, train control and electrification systems.

"Through our expertise in delivering complex infrastructure solutions, we are primed to deliver this world-class project to modernize operations and service across the GO Rail network," said Steve Nackan, Executive Vice President and President, Aecon Concessions. "We are proud to play a key role in one of the largest infrastructure investments in Canada – while stimulating the economy, creating well-paying jobs, and more efficiently connecting people and businesses."

"With increased frequency, faster trains, additional stations and seamless connections, this critical project will significantly improve regional rapid transit across Ontario – connecting communities and enabling future generations to thrive," said Manuel Rivaya, Senior Vice President, Urban Transportation Solutions, Aecon Group Inc. "Urban transit infrastructure provides significant opportunities to decarbonize our economy, and we are proud to continue leading the industry in the construction and operation of sustainable infrastructure through a project of this scale."

Join our Team

Build and operate the infrastructure of tomorrow. Aecon is currently recruiting for a diverse range of construction, operational and functional service roles to work on the GO Expansion project. As a first-choice employer, we're looking for talented and diverse individuals to build what matters and help future generations thrive. Apply today: aecon.com/careers

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 March 1, 2022. 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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