Aecon recognized as one of Canada’s Greenest Employers

Sixth annual Sustainability Report released highlighting progress in sustainable construction

TORONTO, April 22, 2025 -- Aecon Group Inc. (“Aecon”) (TSX: ARE) is pleased to celebrate its recognition as one of *Canada’s Greenest Employers* along with the release of its 2024 Sustainability Report.

Canada's Greenest Employers list is selected by editors of Mediacorp Canada, recognizing companies that lead the nation in creating an organizational culture of environmental awareness and developing exceptional sustainability initiatives.

“Aecon is proud to be named one of Canada’s Greenest Employers, demonstrating our success in implementing internal practices and fostering external partnerships that drive excellence in what we build and how we build it,” said Jean-Louis Servranckx, President & Chief Executive Officer, Aecon Group Inc.

In 2024, 59% of Aecon’s revenue was linked to sustainability projects related to climate change mitigation, energy transition, renewable energy and essential water resource management. Aecon advanced clean energy projects including the Oneida Energy Storage Project, the Darlington New Nuclear Project, and the Bruce Power and Darlington nuclear refurbishments in Ontario, while bringing new hydroelectric capacity to British Columbia through the completion of the Site C Generating Station and Spillways Civil Works Project. Aecon also progressed multiple urban transportation projects in Ontario, the Réseau express métropolitain in Québec, and the Surrey Langley SkyTrain Stations Project in British Columbia.

Aecon’s Sustainability Report highlights its commitment to sustainability in *what we build* and *how we build it,* as well as initiatives to reduce emissions and embed sustainable innovation throughout its operations. To-date, Aecon has achieved a 34% cumulative reduction since 2020 in Scope 1 and Scope 2 emissions based on intensity-based targets relative to revenue, surpassing its 30% reduction target in advance of the 2030 target date.

“We’re pleased to underscore our role as an innovative partner in delivering major infrastructure projects – working seamlessly with our clients, partners, suppliers, Indigenous Rights-holders, and communities to pursue shared goals in advancing the energy transition and building what matters to enable future generations to thrive,” said Prabh K. Banga, Vice President, Sustainability, Aecon Group Inc.

Building on its long-standing commitment to engaging with communities while supporting economic and community prosperity, Aecon was designated as a Supply Change™ Indigenous Procurement Champion by the Canadian Council for Indigenous Business and procured $127 million of goods and services from the Indigenous economy in 2024.

The complete report is available on Aecon’s website at www.aecon.com/sustainability and on SEDAR+ at www.sedarplus.ca.

About Aecon

Aecon Group Inc. 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 known and unknown risks, assumptions 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: Aecon's strategic focus on clean energy and other projects linked to sustainability and the opportunities arising therefrom; Aecon's ability to meet its proposed objectives and next steps; Aecon's ability to deliver on major infrastructure projects; Aecon's working with clients to help them meet their infrastructure needs and harness the opportunities that are expected to come from the transition to a net-zero economy; Aecon's science-based emissions reduction targets and greenhouse gas emission reduction targets and means to accomplish such targets; and communities sharing in the benefits and opportunities associated with Aecon's work, including commitments to publish information with respect to reconciliation and targets regarding Indigenous suppliers. Aecon's forward-looking statements may in some cases be identified by words such as "believes," "possible," "maintain," "continues," "completing," "mitigating," "anticipates," "upon," "commences," "plans," "expects," "outlook," "potential," "estimates," "intends," "seeks," "targets," "strategy," "indicative," "may," "will," "should," "would," "can," and "could," or negative or grammatical versions thereof, 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 accurately assess the risks and opportunities related to its industry's transition to a lower-carbon economy; the risk of not being able to oversee, and where appropriate, respond to known and unknown environmental and climate-change-related risks, including the ability to recognize and adequately respond to climate change concerns or public, governmental and other stakeholders' expectations on climate matters; the risk that Aecon will not realize the opportunities presented by a transition to a net-zero economy; the risk of receiving untruthful or inaccurate responses or information from suppliers regarding their supply chains; the risk of changes in Aecon's supply chain due to project requirements or the availability of materials, goods and services; and the risk of not being able to meet its commitment to meeting its greenhouse gas emissions reduction, Board composition or Indigenous supplier targets and various other risk factors described in Aecon's filings with the securities regulatory authorities which are available under Aecon's profile on SEDAR+ (www.sedarplus.com) including the risk factors described in Section 13 - "Risk Factors" in Aecon's December 31, 2024 Management's Discussion and Analysis filed on SEDAR+ (www.sedarplus.com) on March 5, 2025.

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 the Company believes that such third-party sources are reliable sources of information, the Company has not independently verified the information. The Company 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.*

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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Photos accompanying this announcement are available at

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