Aecon consortium selected as preferred proponent for the Roberts Bank Terminal 2 – Landmass and Wharf progressive design-build project in British Columbia

TORONTO, July 13, 2026 -- Aecon Group Inc. (TSX: ARE) ("Aecon") announced today that TerraMarine, an Aecon consortium with FlatironDragados Canada Inc., Van Oord, and Carlson Construction Group Inc. in which Aecon holds a 30% interest, has been selected by the Vancouver Fraser Port Authority as the preferred proponent for the Roberts Bank Terminal 2 – Landmass and Wharf progressive design-build project in Delta, British Columbia.

TerraMarine is expected to sign a design and early works agreement with the Vancouver Fraser Port Authority in the third quarter of 2026. Upon completion of the collaborative development phase, a design-build agreement is anticipated to be executed in the first quarter of 2028 to commence construction, with completion expected in the mid-2030s.

"The Roberts Bank Terminal 2 project is a priority nation-building undertaking that will enhance trade resilience, build critical capacity and support economic security, while delivering lasting national and local benefits," said Jean-Louis Servranckx, President and Chief Executive Officer, Aecon Group Inc. "We look forward to expanding our relationship working with the Vancouver Fraser Port Authority alongside our partners under the collaborative design-build model."

"We are proud to bring our extensive civil and marine construction capacity to support the Roberts Bank Terminal 2 project, expanding our portfolio of port infrastructure expertise, which includes the ongoing Port of Montréal Expansion project in Québec, and the Kingstown Port Modernisation project delivered in Saint Vincent and the Grenadines," said Thomas Clochard, Executive Vice President and Chief Operating Officer, Aecon Group Inc.

The project will increase container capacity at the Port of Vancouver by 30% – delivering a new three-berth marine container terminal at Canada's largest port and creating 320 acres of new waterfront industrial land. Further project information is available on the Vancouver Fraser Port Authority's website.

About Aecon

Aecon 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.

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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 execution and timing thereof of the project agreements; the expected timing of the various phases of the project; the expected scope, execution and delivery of the project; the anticipated trade, economic and infrastructure benefits associated with the project; and the expected expansion of Aecon's role in delivering infrastructure projects. 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 that the design and early works agreement or the anticipated design-build agreement are not executed on the expected terms or timeline; the risk that the collaborative development phase does not proceed as anticipated; the risk of not being able to meet contractual schedules and other performance requirements; the risks associated with a third party's, including consortium partners, the *client, subcontractors and suppliers, failure to perform; the risk of not being able to meet labour requirements at reasonable costs; the risk of supply chain disruptions, material shortages or cost escalation; the risk of changes in project scope, timing, commercial arrangements or regulatory requirements; the risk that the anticipated benefits of the project are not realized to the extent anticipated; the risk that construction does not commence or the project is not completed on the anticipated schedule; and the risk that Aecon is unable to realize the anticipated strategic benefits arising from its participation in the project. These forward-looking statements are based on a variety of factors and assumptions including, but not limited to, that: the anticipated project agreements are executed on the expected terms and schedule; all required approvals and permits are maintained or obtained as required; consortium partners, the client and other project participants perform their obligations as anticipated; none of the risks identified above materialize; and there are no unforeseen changes to economic, market or regulatory 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 2025 Management's Discussion and Analysis for the fiscal year ended December 31, 2025 and Aecon's Management's Discussion and Analysis for the fiscal quarter ended March 31, 2026, 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.