



AECOM joint venture to deliver the UK National Grid's Great Grid Upgrade

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DALLAS--(BUSINESS WIRE)--May 8, 2024-- AECOM (NYSE: ACM), the world's trusted infrastructure consulting firm, today announced that its joint venture with Arup has been appointed as a design and consenting service partner for the UK National Grid's Great Grid Partnership. The Partnership is expected to deliver a design and construction program to connect clean energy to homes and businesses throughout England and Wales by 2030, playing a critical role in the UK's energy transition. It forms part of a £9bn supply chain framework which will also support infrastructure projects beyond 2030.

"We're excited to work with National Grid and our partners to shape the energy transition in England and Wales through the delivery of modern, stable, and flexible grid infrastructure," said Colin Wood, chief executive of AECOM's Europe and India region. "Our unrivalled enterprise capabilities enable our teams to draw on a deep, global bench of expertise in grid design, positioning us to not only execute on National Grid's ambitious objectives but to also meet the unprecedented demand for grid improvements in the region."

Through nine projects that sit within the Accelerated Strategic Transmission Investment (ASTI) framework, this major grid modernization program will deliver five times more electricity infrastructure over the next six years than has been constructed over the past 30 years. It will see planned renewable energy facilities, including wind farms in the North Sea, benefitting from improved infrastructure to the backbone of the UK's power system and enabling the transition to net zero, which will ultimately lead to cheaper energy and less reliance on fossil fuels.

"As one of the world's top environmental and sustainability consulting firms, our teams play a defining role in both designing and delivering the solutions that are advancing the global energy transition," said Frank Sweet, chief executive of AECOM's global Environment business. "This latest program for National Grid bolsters our position as a trusted advisor for our many long-term clients as they lead the shift to more sustainable energy sources."

The joint venture's scope of work will include delivering the consents for individual schemes within the program. These consents will be through Development Consent Orders (DCOs), which entail technical and environmental design and preparation, as well as stakeholder engagement on the plans.

About AECOM

AECOM (NYSE: ACM) is the world's trusted infrastructure consulting firm, delivering professional services throughout the project lifecycle – from advisory, planning, design and engineering to program and construction management. On projects spanning transportation, buildings, water, new energy, and the environment, our public- and private-sector clients trust us to solve their most complex challenges. Our teams are driven by a common purpose to deliver a better world through our unrivaled technical and digital expertise, a culture of equity, diversity and inclusion, and a commitment to environmental, social and governance priorities. AECOM is a Fortune 500 firm and its Professional Services business had revenue of \$14.4 billion in fiscal year 2023. See how we are delivering sustainable legacies for generations to come at [aecom.com](https://www.aecom.com) and @AECOM.

Forward-Looking Statements

All statements in this communication other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including any statements of the plans, strategies and objectives for future operations, profitability, strategic value creation, risk profile and investment strategies, and any statements regarding future economic conditions or performance, and the expected financial and operational results of AECOM. Although we believe that the expectations reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in our forward-looking statements include, but are not limited to, the following: our business is cyclical and vulnerable to economic downturns and client spending reductions; potential government shutdowns or other funding circumstances that may cause governmental agencies to modify, curtail or terminate our contracts; losses under fixed-price contracts; limited control over operations that run through our joint venture entities; liability for misconduct by our employees or consultants; failure to comply with laws or regulations applicable to our business; maintaining adequate surety and financial capacity; potential high leverage and inability to service our debt and guarantees; ability to continue payment of dividends; exposure to political and economic risks in different countries, including tariffs, geopolitical events, and conflicts; currency exchange rate and interest fluctuations; retaining and recruiting key technical and management personnel; legal claims; inadequate insurance coverage; environmental law compliance and adequate nuclear indemnification; unexpected adjustments and cancellations related to our backlog; partners and third parties who may fail to satisfy their legal obligations; managing pension costs; AECOM Capital real estate development projects; cybersecurity issues, IT outages and data privacy; risks associated with the benefits and costs of the sale of our Management Services and self-perform at-risk civil infrastructure, power construction and oil and gas businesses, including the risk that any purchase adjustments from those transactions could be unfavorable and result in any future proceeds owed to us as part of the transactions could be lower than we expect; as well as other additional risks and factors that could cause actual results to differ materially from our forward-looking statements set forth in our reports filed with the Securities and Exchange Commission. Any forward-looking statements are made as of the date hereof. We do not intend, and undertake no obligation, to update any forward-looking statement.

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