



## **AECOM completes sale of its Civil construction business and provides update on share repurchases**

January 4, 2021

LOS ANGELES--(BUSINESS WIRE)--Jan. 4, 2021-- AECOM (NYSE:ACM), the world's premier infrastructure consulting firm, today announced the successful completion of its sale of the Civil construction business to affiliates of Oroco Capital, a strategic infrastructure investor. Including the sale of the Power construction business in October, the Company has now exited substantially all of its self-perform, at-risk construction businesses.

AECOM also announced that as of today it has executed nearly \$150 million of share repurchases since its fourth quarter fiscal 2020 earnings announcement on November 16, 2020. Since September 2020, the Company has executed more than \$600 million of share repurchases. As a result, diluted shares outstanding has been reduced by approximately 8%. The Company has approximately \$850 million of repurchase capacity remaining under its existing \$1 billion Board authorization.

"The completion of the sale of the Civil construction business marks a significant milestone in the transformation of our business profile to best position AECOM for long-term success," said Troy Rudd, AECOM's chief executive officer. "As global leaders in the infrastructure, environment and water markets, we are poised to capitalize on our clients' increasing demand for our consulting services to transform cities, achieve bold ESG ambitions and better the communities we serve. With the progress we have made on our key strategic priorities, our advancement of our *Think and Act Globally* strategy to drive growth and the momentum in the business, we remain committed to repurchasing shares in order to fully capitalize on the value creation opportunity."

### **Advisor**

Wachtell, Lipton, Rosen & Katz served as legal advisor to AECOM in connection with the transaction, and DBO Partners LLC served as its financial advisor.

### **About AECOM**

AECOM (NYSE:ACM) is the world's premier infrastructure consulting firm, delivering professional services throughout the project lifecycle – from planning, design and engineering to program and construction management. On projects spanning transportation, buildings, water, 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 expertise and innovation, 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 \$13.2 billion in fiscal year 2020. See how we deliver what others can only imagine at [aecom.com](http://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, coronavirus impacts, 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; impacts caused by the coronavirus and the related economic instability and market volatility, including the reaction of governments to the coronavirus, including any prolonged period of travel, commercial or other similar restrictions, the delay in commencement, or temporary or permanent halting of construction, infrastructure or other projects, requirements that we remove our employees or personnel from the field for their protection, and delays or reductions in planned initiatives by our governmental or commercial clients or potential clients; losses under fixed-price contracts; limited control over operations 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; high leverage and potential inability to service our debt and guarantees; exposure to Brexit; exposure to political and economic risks in different countries; currency exchange rate 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; AECOM Capital real estate development projects; managing pension cost; cybersecurity issues, IT outages and data privacy; risks associated with the benefits and costs of the Management Services transaction, including the risk that the expected benefits of the Management Services transaction or any contingent purchase price will not be realized within the expected time frame, in full or at all; the risk that costs of restructuring transactions and other costs incurred in connection with the Management Services transaction will exceed our estimates or otherwise adversely affect our business or operations; 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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**Investor:**

Will Gabrielski  
Senior Vice President, Finance, Investor Relations  
213.593.8208  
[William.Gabrielski@aecom.com](mailto:William.Gabrielski@aecom.com)

**Media:**

Brendan Ranson-Walsh  
Vice President, Global Communications & Corporate Responsibility  
213.996.2367  
[Brendan.Ranson-Walsh@aecom.com](mailto:Brendan.Ranson-Walsh@aecom.com)

Source: AECOM