# AECOM-led joint venture to provide program management support for the California High-Speed Rail program

November 10, 2022 at 6:55 AM EST

*This program is expected to deliver a first-of-its-kind high-speed rail system in the U.S., connecting mega-regions of California and realizing significant environmental, social and economic objectives*

DALLAS--(BUSINESS WIRE)--Nov. 10, 2022-- AECOM (NYSE: ACM), the world's trusted infrastructure consulting firm, announced today that its joint venture has been selected by the California High-Speed Rail Authority (Authority) to provide program management support for the California High-Speed Rail program, a first in the nation electrified high-speed rail line that will connect cities across California with frequent train service exceeding 200 miles per hour. The AECOM-led joint venture will leverage AECOM's global high-speed rail and program management expertise to realize the timely delivery of the program while supporting the Authority's bold vision of generating statewide mobility, environmental, social and economic benefits.

"We look forward to working with the Authority to help deliver this important investment that is poised to be one of the most transformative infrastructure programs in U.S. history," said Lara Poloni, AECOM's president. "The California High-Speed Rail program is world-class, epitomizing the positive impacts we're generating through our *Sustainable Legacies* strategy. The program's foundational environmental and social purpose will help drive sustainable mobility across the state while providing a safer, more reliable option that meets California's twenty-first-century transportation needs."

The joint venture is expected to implement an operating model that facilitates the successful delivery of a full array of program delivery services in support of the Authority, such as program planning and strategy; environmental and engineering management; infrastructure delivery; supply chain management; and federal and state funding support.

"The Authority is not just advancing a major rail project, but creating a new way of travel in the US that is faster, more convenient and more sustainable," said Jennifer Aument, chief executive of AECOM's global Transportation business. "Driving that change is hard work, and we are committed to working every day to support the Authority in making this transformational program a reality. Our approach is to couple our leading, global expertise in delivering complex high-speed rail programs with a local team with deep roots in and a strong commitment to California communities."

"Our comprehensive program management approach has been refined from our work on complex mega-programs around the world," said Drew Jeter, chief executive of AECOM's global Program Management business. "Applying this deep, collaborative expertise, we will implement consistent governance and processes supported by advanced digital tools that consolidate program data in real-time, providing the Authority with the structure and insights needed to see the program to its successful completion."

The program is currently under active construction and advanced design in California along 171 miles between the cities of Merced and Bakersfield. To date the project has created more than 9,000 labor jobs. When complete, California High-Speed Rail will connect the 500-mile stretch between the Los Angeles region with the San Francisco Bay Area in less than three hours, The high-speed rail system is expected to expand access to job opportunities, contribute to a cleaner environment, reduce traffic and air congestion, improve the state's transportation system resiliency, and preserve agricultural and protected lands. For more on construction visit: www.buildhsr.com.

**About AECOM**
AECOM (NYSE: ACM) is the world's trusted 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, 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 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 $13.3 billion in fiscal year 2021. See how we are delivering sustainable legacies for generations to come at 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; 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; currency exchange rate and interest fluctuations; retaining and recruiting key technical and management personnel; legal claims; inadequate insurance coverage; environmental law compliance and inadequate nuclear indemnification; unexpected adjustments and cancellations related to our backlog; partners and third parties who may fail to satisfy their legal obligations; AECOM Capital's real estate development; managing pension cost; cybersecurity issues, IT outages and data privacy; risks associated with the benefits and costs of various dispositions such as the sale of our Management Services, self-perform at-risk civil infrastructure, power construction, and oil and gas construction businesses, including the risk that purchase price adjustments, if any, from those transactions could be unfavorable and any future proceeds owed to us as part of those 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.*

View source version on businesswire.com: https://www.businesswire.com/news/home/20221110005186/en/

**Media:**
Brendan Ranson-Walsh
Senior Vice President, Global Communications
1.213.996.2367
Brendan.Ranson-Walsh@aecom.com

**Investor:**
Will Gabrielski
Senior Vice President, Finance, Treasurer
1.213.593.8208
William.Gabrielski@aecom.com

Source: AECOM