



## **AECOM joint venture to provide program and project management services to support City of Norfolk in improving flood and coastal resilience**

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DALLAS--(BUSINESS WIRE)--Sep. 20, 2023-- AECOM (NYSE: ACM), the world's trusted infrastructure consulting firm, today announced the City of Norfolk, Virginia has selected its joint venture with Moffatt & Nichol and Volkert to provide program and project management services in support of Norfolk's \$2.6 billion Coastal Storm Risk Management (CSRM) Program. AECOM will serve as managing partner of the Norfolk Resilience Partners JV, which assembles a deep bench of subject matter experts to support a team of local, highly dedicated and committed professionals to bolster Norfolk's role as the Local Sponsor for this program. As an initiative of the Army Corps of Engineers (USACE), the program aims to increase the City's infrastructure resiliency, protecting it from coastal flooding and mitigating damage from significant storm events.

"As a major coastal city and maritime hub, the City of Norfolk is a place with significant history and critical infrastructure for the nation," said Beverley Stinson, chief executive of AECOM's global Water business. "Norfolk's CSRM program provides a holistic approach to flood risk management to improve the way of life in this waterfront community and protect its economy and character. Our collective experience of more than 3,700 coastal and resiliency projects and nearly 80 years of working history with USACE will prepare us to bring this complex yet critical program to completion."

Under the single-award contract, Norfolk Resilience Partners will deliver comprehensive services, including program and project management, engineering and design, real estate services, public engagement, utility coordination, environmental and cultural resources evaluations and compliance, grant management and more. The project will be divided into five implementation phases: four phases associated with four watershed areas (Downtown, Pretty Lake, Lafayette River, Broad Creek) and the fifth phase to provide Non-Structural solutions across the City, such as home elevations, basement fills, and floodproofing.

"The program's impact on the future of Norfolk's flood management and the quality of life of its residents make it a model for resiliency programs for cities up and down the Atlantic coast, and even across the globe," said Bane Gaiser, chief executive of AECOM's U.S. East and Latin America region. "We're proud to be involved in this collaborative effort with our partners, the City of Norfolk and USACE, to protect the lives of the Norfolk community and ensure the City's long-term resilience."

Norfolk was identified to be highly vulnerable to flooding by the USACE, having one of the highest rates of relative sea level rise among the Atlantic coastal communities. The joint venture's main mission is to strengthen and prioritize Norfolk's infrastructure to adapt to climate changes and protect against coastal storm risk for years to come, while maintaining the City's livable coastal character. This includes a system of floodwalls with levees, surge barriers, nature-based features, tide gates, pump stations, and non-structural elements, such as home elevations, basement fills, and floodproofing.

To learn more about the Norfolk Coastal Storm Risk Management Program please visit: <https://ncsrm-usacenaohub.arcgis.com/>

### **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 \$13.1 billion in fiscal year 2022. See how we are delivering sustainable legacies for generations to come at [aecom.com](https://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; 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; 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; AECOM Capital real estate development projects; managing pension cost; cybersecurity issues, IT outages and data privacy; risks associated with the expected benefits and costs of the sale of our Management Services and*

*self-perform at-risk civil infrastructure, power construction and oil and gas construction businesses, including the risk that any contingent purchase price adjustments from those transactions could be unfavorable and result in lower aggregate cash proceeds and any future proceeds owed to us under 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.*

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