



## **AECOM-led joint venture selected as delivery partner for Frederick Douglass Tunnel Program in Baltimore**

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DALLAS--(BUSINESS WIRE)--Apr. 8, 2024-- AECOM (NYSE: ACM), the world's trusted infrastructure consulting firm, today announced that an AECOM-led joint venture with Jacobs has been selected by Amtrak to serve as delivery partner for the \$6 billion [Frederick Douglass Tunnel Program](#) that will upgrade a ten-mile section of the Northeast Corridor (NEC), America's busiest passenger rail line.

The cornerstone of the program will be the delivery of the Frederick Douglass Tunnel featuring two new high-capacity tubes for electrified passenger trains. Located south of Baltimore Penn Station, the new tunnel will replace the existing 150-year-old B&P Tunnel and, once complete, it will deliver a faster, more reliable trip for more than 12 million annual Amtrak and MARC customers in the region.

"As the trusted delivery partner on some of the world's most transformative rail projects, we're proud to continue our long-standing history with Amtrak to deliver this highly complex tunneling program," said Mark Southwell, chief executive of AECOM's global Transportation business. "This ambitious program will enhance passenger mobility by unlocking the biggest rail bottleneck between Washington D.C. and New Jersey while also supporting low-carbon, electrified service and fostering economic growth through job creation in Baltimore and the surrounding region."

The joint venture will be responsible for overseeing the full breadth of the program, including supervision of all anticipated program contracts. The scope of services includes program management, design oversight, construction oversight, commissioning oversight, program controls, and commercial and capacity building.

"Through this transformational program, thousands of passengers who rely on this critical connection each day can expect to benefit from an improved ride with decreased delays and enhanced operational and safety features," said Drew Jeter, chief executive of AECOM's Program Management global business line. "We look forward to partnering with Amtrak to deliver this important investment, transforming the passenger experience through our integrated, digitally-enabled program management approach and our global team of innovative experts."

The Program will also include delivery of a new roadway and railroad bridges, new rail systems and track, and a new ADA-accessible West Baltimore MARC station. Further updates will involve the integration of modern fire and safety systems, including emergency pathways to the surface and fire ventilation systems.

### **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](#) 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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