

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 7, 2021**

AECOM

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-52423
(Commission
File Number)

61-1088522
(I.R.S. Employer
Identification No.)

**300 South Grand Avenue, 9th Floor
Los Angeles, California 90071**

(Address of principal executive offices)
(Zip Code)

(213) 593-8000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	ACM	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

AECOM (the “Company”) today issued a press release announcing the early tender results of its previously announced cash tender offer (the “Tender Offer”) to purchase up to \$500.0 million aggregate purchase price (not including any accrued and unpaid interest, and as such amount may be increased or decreased by the Company, the “Aggregate Maximum Purchase Price”) of the Company’s outstanding 5.875% Senior Notes due 2024 (the “Notes”). A copy of the press release announcing the early tender results is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Company also announced the results for the Company’s previously announced solicitation of consents from holders of the Notes (the “Consent Solicitation”) to amend certain provisions (the “Proposed Amendments”) of that certain indenture, dated as of October 6, 2014 (as amended prior to the date hereof, the “Indenture”), by and among the Company (formerly AECOM Technology Corporation), the guarantors from time to time party thereto (the “Guarantors”) and U.S. Bank National Association, as trustee (the “Trustee”), which governs the Notes. As of April 6, 2021, the requisite consents to effect the Proposed Amendments with respect to the Notes, as described in the Offer to Purchase and Consent Solicitation Statement dated March 24, 2021, were received. Accordingly, on April 6, 2021, the Company, the Guarantors and the Trustee executed and delivered a supplemental indenture to the Notes (the “Supplemental Indenture”), which became effective on April 6, 2021.

With respect to the Supplemental Indenture, each of the following sections in the Indenture were deleted: (i) Section 4.03, “SEC Reports”; (ii) Section 4.04, “Compliance Certificate”; (iii) Section 4.05, “Taxes”; (iv) Section 4.06, “Stay, Extension and Usury Laws”; (v) Section 4.07, “Limitation on Restricted Payments”; (vi) Section 4.08, “Limitation on Restrictions on Distributions from Restricted Subsidiaries”; (vii) Section 4.09, “Limitations on Indebtedness”; (viii) Section 4.10, “Limitation on Sales of Assets and Subsidiary Stock”; (ix) Section 4.11, “Limitation on Transactions with Affiliates”; (x) Section 4.12, “Limitation on Liens”; (xi) Section 4.14, “Change of Control”; (xii) Section 4.18, “Future Subsidiary Guarantors”; (xiii) Section 4.19, “Suspension of Covenants”; (xiv) Section 4.20, “Additional Interest Notice”; and (xv) Section 6.01(a), “Events of Default” (subsections (3) through (7) thereof (inclusive)). Certain modifications to Section 3.01, “Notices to Trustee”; Section 3.02(a) “Selection of Notes to Be Redeemed”; Section 3.03(a) “Notice of Redemption”; Section 4.15 “Corporate Existence”; Section 5.01, “Merger and Consolidation”; and Section 5.02, “Successor Corporation were also made. The Supplemental Indenture will become operative upon the Company’s acceptance of the Notes for purchase and payment therefor, which is expected to take place on April 13, 2021.

The description of the Supplemental Indenture in this Current Report on Form 8-K is a summary and is qualified in its entirety by reference to the complete text of the Supplemental Indenture, which is filed as Exhibit 4.1 to this Current Report on Form 8-K and incorporated herein by reference.

This Current Report on Form 8-K does not constitute an offer to purchase nor a solicitation of an offer to sell any Notes in the Tender Offer. The Tender Offer and the Consent Solicitation are only being made pursuant to the Offer to Purchase and Consent Solicitation Statement, dated March 24, 2021. The Tender Offer and the Consent Solicitation are not being made to holders of Notes in any state or jurisdiction in which the making or acceptance thereof would be unlawful under the securities laws of any such jurisdiction.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
4.1	Supplemental Indenture, dated as of April 6, 2021, among AECOM, the guarantors party thereto and U.S. Bank National Association, as trustee.
99.1	Press Release issued by AECOM on April 7, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AECOM

Date: April 7, 2021

By: /s/ David Y. Gan

Name: David Y. Gan

Title: Executive Vice President, Chief Legal Officer

SIXTH SUPPLEMENTAL INDENTURE

SIXTH SUPPLEMENTAL INDENTURE (this "Sixth Supplemental Indenture") dated as of April 6, 2021 among AECOM (formerly AECOM Technology Corporation), a Delaware corporation (the "Company") and U.S. Bank National Association, as trustee under the indenture referred to below (the "Trustee").

W I T N E S S E T H :

WHEREAS the Company and certain subsidiaries of the Company, as guarantors, have heretofore executed and delivered to the Trustee an Indenture, dated as of October 6, 2014 (as amended and supplemented from time to time prior to the date hereof, the "Indenture"), providing for the issuance of the Company's 5.875% Senior Notes due 2024 (the "Notes");

WHEREAS Section 9.02 of the Indenture provides, among other things, that with the consent of the Holders of a majority in principal amount of the Notes then outstanding (excluding any Notes owned by the Company or any of its affiliates) (the "Requisite Consents"), the Company and the Trustee may enter into a supplemental indenture for the purpose of amending the Indenture;

WHEREAS the Company has solicited and has received the Requisite Consents from the Holders of the Notes to certain amendments to the Indenture, set forth in Section 3 hereof (the "Amendments"), in accordance with the terms and conditions of the Offer to Purchase for and Consent Solicitation, dated as of March 24, 2021 (as amended, modified or supplemented prior to the date hereof, the "Offer to Purchase");

1. NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Trustee mutually covenant and agree for the equal and ratable benefit of the holders of the Notes as follows:

2. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture, and the rules of construction contained in the Indenture will apply equally to this Sixth Supplemental Indenture.

3. AMENDMENTS.

a. The following provisions of the Indenture and all references thereto in the Indenture will be deleted in their entirety, and the Company and the Guarantors shall be released from their respective obligations under the following provisions of the Indenture, provided that the section or article numbers, as applicable, will remain and the word "[reserved]" shall replace the title thereto:

- i. Section 4.03, "SEC Reports";
 - ii. Section 4.04, "Compliance Certificate";
 - iii. Section 4.05, "Taxes";
 - iv. Section 4.06, "Stay, Extension and Usury Laws";
 - v. Section 4.07, "Limitation on Restricted Payments";
 - vi. Section 4.08, "Limitation on Restrictions on Distributions from Restricted Subsidiaries";
 - vii. Section 4.09, "Limitations on Indebtedness";
 - viii. Section 4.10, "Limitation on Sales of Assets and Subsidiary Stock";
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- ix. Section 4.11, “Limitation on Transactions with Affiliates”;
- x. Section 4.12, “Limitation on Liens”;
- xi. Section 4.14, “Change of Control”;
- xii. Section 4.18, “Future Subsidiary Guarantors”;
- xiii. Section 4.19, “Suspension of Covenants”;
- xiv. Section 4.20, “Additional Interest Notice”; and
- xv. Section 6.01(a), “Events of Default” (subsections (3) through (7) thereof (inclusive)).

b. The following provisions of the Indenture will be modified or replaced, as applicable, as follows:

- i. modify Section 3.01, “Notices to Trustee” by deleting “at least 30 days but not more than 60 days before a redemption date” and replacing the deleted language with the following: “at least 3 Business Days but not more than 60 days before a redemption date”;
- ii. modify Section 3.02(a) “Selection of Notes to Be Redeemed” by deleting “not less than 30 nor more than 60 days prior to the redemption date” and replacing the deleted language with the following: “at least 3 Business Days but not more than 60 days prior to the redemption date”;
- iii. modify Section 3.03(a) “Notice of Redemption” by deleting “At least 30 days but not more than 60 days before a redemption date” and replacing the deleted language with the following: “At least 3 Business Days but not more than 60 days before a redemption date”;
- iv. replace Section 4.15 “Corporate Existence” in its entirety with the following: “Subject to Article 5 hereof, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect its existence in accordance with its organizational documents (as the same may be amended, restated or otherwise modified from time to time).”;
- v. modify Section 5.02, “Successor Corporation Substituted” by deleting the word “such” from the phrases “any such consolidation, merger, sale, lease or conveyance” and “any such sale or conveyance” wheresoever such phrases appear within the Section.

c. Section 5.01, “Merger and Consolidation” of the Indenture will be deleted in its entirety and will be replaced with the following:

“Section 5.01. Merger and Consolidation.

(a) The Company may consolidate with or merge with or into, or convey, transfer or lease all or substantially all of its assets and its Subsidiaries’ assets (taken as a whole) to, any Person. The resulting, surviving or transferee Person (the “Successor Company”), if not the Company, may expressly assume, by a supplemental indenture, executed and delivered to the Trustee, in form reasonably satisfactory to the Trustee, all the obligations of the Company under the Notes, this Indenture and any Registration Rights Agreement, in which case the Successor Company will succeed to, and be substituted for, and may exercise every right and power of, the Company under the Notes, this Indenture and any Registration Rights Agreement, and the predecessor Company will be released (except in the case of a lease of all or substantially all of its assets) from the obligation to pay the principal of and interest on the Notes.

(b) In addition, any Subsidiary Guarantor may consolidate with or merge with or into, or convey, transfer or lease all or substantially all of its assets to any Person. The resulting, surviving or transferee Person (the “Successor Guarantor”), if not the Subsidiary Guarantor, may expressly assume, by a supplemental indenture, executed and delivered to the Trustee, in form reasonably satisfactory to the Trustee, all the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee, in which case the Successor Guarantor will succeed to, and be substituted for, and may exercise every right and power of, such Subsidiary Guarantor under the Notes, this Indenture and any Registration Rights Agreement, and the predecessor Subsidiary Guarantor will be released (except in the case of a lease of all or substantially all of its assets) from the obligation to pay the principal of and interest on the Notes.

For the avoidance of doubt, (i) any Restricted Subsidiary may consolidate with, merge into or transfer all or part of its properties and assets to the Company or any Subsidiary Guarantor and (ii) the Acquisition shall be permitted. For the avoidance of doubt, notwithstanding any other provision hereof, the Company shall be permitted to change its name at any time prior to, on or after the Effective Date.”

d. All definitions set forth in the Indenture that relate to defined terms used solely in provisions deleted hereby shall be deleted in their entirety with respect to the Notes, including all references thereto.

4. NOTES DEEMED CONFORMED. The provisions of the Notes shall be deemed to be conformed to the Indenture as supplemented by this Sixth Supplemental Indenture and amended to the extent that the Notes are inconsistent with the Indenture as amended by this Sixth Supplemental Indenture.

5. RATIFICATION OF INDENTURE; SUPPLEMENTAL INDENTURES PART OF INDENTURE. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Sixth Supplemental Indenture shall form a part of the Indenture for all purposes, and every holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

6. GOVERNING LAW. THIS SIXTH SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

7. TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Sixth Supplemental Indenture or in respect of the recitals contained herein, all of which recitals are made solely by the Company. All of the provisions contained in the Indenture as amended hereby in respect of the rights, privileges, protections, immunities, powers and duties of the Trustee shall be applicable in respect of this Sixth Supplemental Indenture as fully and with like force and effect as though fully set forth in full herein.

8. COUNTERPARTS. The parties may sign any number of copies of this Sixth Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Sixth Supplemental Indenture and of signature pages by facsimile, PDF or other electronic signature transmission shall constitute effective execution and delivery of this Sixth Supplemental Indenture as to the parties hereto and may be used in lieu of the original Sixth Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile, PDF or other electronic signature shall be deemed to be their original signatures for all purposes.

9. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not effect the construction thereof.

10. EFFECTIVENESS; REVOCATION. This Sixth Supplemental Indenture shall become effective and binding on the Company, the Guarantors, the Trustee and every Holder of the Notes heretofore or hereafter authenticated and delivered under the Indenture upon the execution and delivery by the parties of this Sixth Supplemental Indenture; provided, however, that the Amendments shall become operative only upon the Company's acceptance for purchase, pursuant to the Offer (as defined in the Offer to Purchase), of at least a majority in principal amount of the outstanding Notes (excluding any Notes owned by the Company or any of its affiliates) and payment therefor. In the event of any proration of the Notes pursuant to the terms of the Offer to Purchase, the Requisite Consents delivered pursuant to the terms of the Offer to Purchase shall be null and void and the Amendments will not be operative. The Amendments to the Indenture effected by this Sixth Supplemental Indenture will be deemed to be revoked retroactively to the date of this Sixth Supplemental Indenture, and the Indenture will remain in its current form, if the purchase of the Notes does not occur, whether because the Company terminates the Offer or for any other reason.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Sixth Supplemental Indenture to be duly executed as of the date first above written.

AECOM

By: /s/ William Gabrielski

Name: William Gabrielski

Title: Treasurer

Signature Page to Supplemental Indenture – 2024 Notes

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ Bradley E. Scarbrough
Name: Bradley E. Scarbrough
Title: Vice President

Signature Page to Supplemental Indenture – 2024 Notes



Press Release

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AECOM announces early results of cash tender offer for 5.875% senior notes due 2024

LOS ANGELES (April 7, 2021) — AECOM (NYSE: ACM) (“we,” “us,” “our” or the “Company”), the world’s premier infrastructure consulting firm, today announced the results, as of 5:00 p.m., New York City time, on April 6, 2021 (the “Early Tender Deadline” or “Withdrawal Deadline”, as applicable), of its previously announced tender offer (the “Tender Offer”) to purchase for cash up to \$500 million aggregate purchase price (not including any accrued and unpaid interest, and as such amount may be increased or decreased by the Company, the “Aggregate Maximum Purchase Price”) of its outstanding 5.875% Senior Notes due 2024 (the “Notes”).

The terms and conditions of the Tender Offer and the Consent Solicitation are described in an Offer to Purchase and Consent Solicitation Statement, dated March 24, 2021 (the “Offer to Purchase and Consent Solicitation Statement”). The following table summarizes the material terms of the Tender Offer and the aggregate principal amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline. We reserve the right, but are under no obligation, to increase or decrease the Aggregate Maximum Purchase Price at any time, in each case without extending the Early Tender Deadline, the Withdrawal Deadline or the Expiration Time (as defined below) for the Tender Offer or otherwise reinstating withdrawal or revocation rights of Holders (as defined below), subject to applicable law, which could result in us purchasing a greater or lesser amount of Notes in the Tender Offer. There can be no assurance that we will exercise our right to increase or decrease the Aggregate Maximum Purchase Price. If we increase or decrease the Aggregate Maximum Purchase Price, we do not expect to extend the Withdrawal Deadline, subject to applicable law.

Title of Notes	CUSIP Number	Aggregate Principal Amount Outstanding	Aggregate Principal Amount Tendered at the Early Tender Deadline	Early Tender Payment ⁽¹⁾⁽²⁾	Tender Offer Consideration ⁽¹⁾⁽³⁾	Total Consideration ⁽¹⁾⁽³⁾
5.875% Senior Notes due 2024	00766TAD2	\$ 797,252,000	\$ 607,940,000	\$ 30.00	\$ 1,116.25	\$ 1,146.25

(1) Per \$1,000 principal amount of Notes tendered and accepted for purchase.

(2) Included in the Total Consideration for Notes tendered and accepted for purchase on or prior to the Early Tender Deadline.

(3) Does not include accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the Early Settlement Date (as defined below) or the Final Settlement Date (as defined below), as applicable, that will be paid on the Notes accepted for purchase.

The consummation of the Tender Offer is subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase and Consent Solicitation Statement, including the Company entering into a new senior secured term loan credit facility on terms and conditions satisfactory to the Company, the net proceeds of which, together with cash on hand, are sufficient to fund the purchase of the Notes validly tendered and accepted for purchase.

Registered holders (each, a “Holder” and, collectively, the “Holders”) of all Notes validly tendered and accepted for purchase pursuant to the Tender Offer will receive accrued and unpaid interest on such Notes from the last date on which interest has been paid to, but excluding, the Early Settlement Date or the Final Settlement Date, as applicable. The Early Settlement Date is currently expected to be on or about April 13, 2021, unless extended or earlier terminated by us with respect to the Tender Offer in our sole discretion (the “Early Settlement Date”).

The Tender Offer and the Consent Solicitation will expire immediately after 11:59 p.m., New York City time, on April 20, 2021, unless extended or earlier terminated by the Company (the “Expiration Time”). Holders of Notes that are validly tendered on or prior to the Expiration Time and accepted for purchase by the Company pursuant to the Tender Offer will receive the Tender Offer Consideration set forth in the table above. No tenders submitted after the Expiration Time will be valid. The deadline for holders to validly withdraw tenders of Notes was 5:00 p.m., New York City time, on April 6, 2021. Accordingly, Notes tendered in the Tender Offer may no longer be withdrawn, except in certain limited circumstances where additional withdrawal or revocation rights are required by law.

In connection with the Tender Offer, the Company also announced the results of its previously announced solicitation of consents (the “Consents”) from holders of Notes (the “Consent Solicitation”) to proposed amendments to the indenture governing the Notes (the “Indenture”), providing for, among other things, the elimination of substantially all of the restrictive covenants and certain events of default under the Indenture with respect to the Notes and the modification of certain notice requirements for redemption of the Notes by the Company (the “Proposed Amendments”). In order for the Proposed Amendments to be adopted with respect to the Notes, Consents must be received in respect of at least a majority of the principal amount (the “Requisite Consents”) of the Notes then outstanding (excluding any Notes owned by the Company or its affiliates). As the Requisite Consents have been received, the Company has executed and delivered to the Trustee (as defined below) a supplemental indenture (the “Supplemental Indenture”) to the Indenture giving effect to the Proposed Amendments. The Supplemental Indenture became effective upon execution by the Company, the guarantors from time to time party to the Indenture and U.S. Bank National Association, as trustee (the “Trustee”) and the Proposed Amendments will become operative upon the Company accepting and making payment for all Notes tendered by the Early Settlement Date.

Subject to all conditions to the Tender Offer and the Consent Solicitation having been either satisfied or waived, the Company will purchase Notes that have been validly tendered (with Consents that have been validly delivered) and not validly withdrawn (or Consents revoked) after the Early Tender Deadline and on or prior to the Expiration Time, subject to the Aggregate Maximum Purchase Price. The Final Settlement Date (the “Final Settlement Date”) is expected to occur on April 22, 2021, two business days following the Expiration Time, assuming that the conditions to the Tender Offer and the Consent Solicitation are satisfied or waived.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any security. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

BofA Securities is the dealer manager (the “Dealer Manager”) in the Tender Offer and the Consent Solicitation. D.F. King & Co., Inc. has been retained to serve as the tender and information agent (the “Tender and Information Agent”) for the Tender Offer and the Consent Solicitation. Questions regarding the Tender Offer and the Consent Solicitation should be directed to BofA Securities at (980) 388-3646 (all call) or debt_advisory@bofa.com. Requests for copies of the Offer to Purchase and Consent Solicitation Statement and other related materials should be directed to D.F. King & Co., Inc. at (800) 290-6426 (all call), (212) 232-3233 (Banks and Brokers) or at aecom@dfking.com.

None of the Company, its board of directors, the Dealer Manager, the Tender and Information Agent, the Trustee under the Indenture, the Depository Trust Company nor any of their respective affiliates, makes any recommendation as to whether any Holder should tender or deliver, or refrain from tendering or delivering, any or all of such Holder’s Notes or the Consents, and none of the Company nor any of its affiliates has authorized any person to make any such recommendation. The Tender Offer and the Consent Solicitation are made only by the Offer to Purchase and Consent Solicitation Statement. The Tender Offer and the Consent Solicitation are not being made to Holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction where the securities, blue sky or other laws require the Tender Offer and the Consent Solicitation to be made by a licensed broker or dealer, the Tender Offer and the Consent Solicitation will be deemed to be made on behalf of the Company by the Dealer Manager or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

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.

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 costs; cybersecurity issues, IT outages and data privacy; risks associated with the benefits and costs of the Power transaction and other recent acquisitions and divestitures, including the risk that the expected benefits of such transactions 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 recent acquisitions and divestitures 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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