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**Front cover**

With a span of 1,088 meters, the Sutong Bridge across China's Yangtze River is the world's longest cable-stayed bridge. AECOM provided comprehensive construction engineering services for the project.

Following the successful IPO in May, AECOM has continued to maintain its focus on building a sustainable future.

Our expertise lies in planning, designing, managing and implementing projects in the facilities, transportation, environmental, energy, mining and government agency markets.

We provide clients with top quality service, we deliver growth to shareholders, and we give our people an engaging work environment with outstanding professional development opportunities.

1

One company creating a better world

7

Projects on seven continents

60+

Serving clients in more than 60 countries

450+

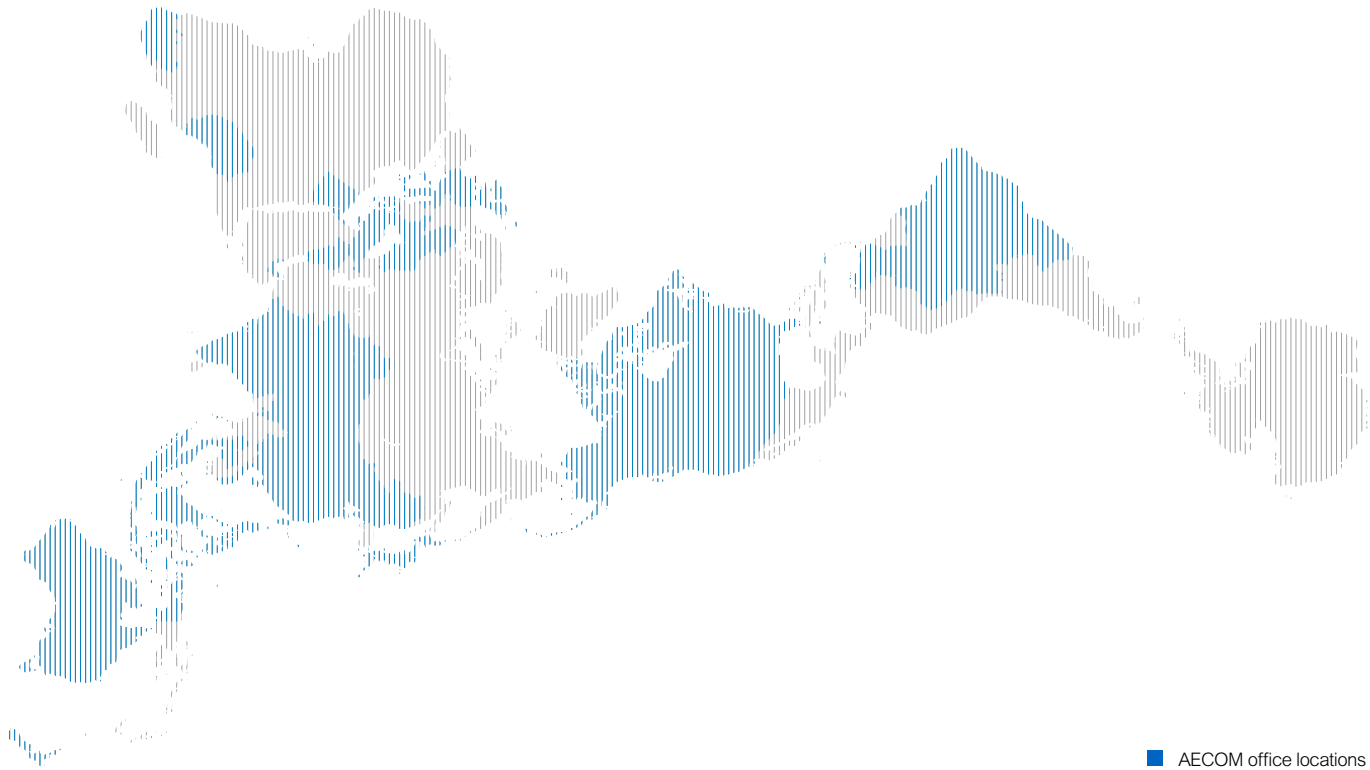
Over 450 offices around the world

32K

32,000 dedicated professionals

\$4BN

Annual revenue of more than \$4 billion



■ AECOM office locations



**Transportation**  
As a recognized expert in transportation services, we offer complete support throughout the life cycle of transportation facilities.

We have provided feasibility studies, planning, design, engineering, construction management, and asset management for a variety of transportation projects worldwide, including transit and rail, highways and bridges, ports and harbors, marine and airports.



**Environmental**  
Leading-edge technology and practical solutions distinguish our water, wastewater, hazardous waste management, and environmental projects around the globe.

We offer a full range of services, from planning and detailed design through to facility construction and delivery. We aim to protect public health and safeguard the environment in the areas of water resource management, air quality, remediation and ecological consulting.



**Facilities**  
We deliver complex architectural, structural and building services engineering design for public and private clients around the world.

Our portfolio includes a wide range of building projects in the commercial, residential, leisure, retail, technology, high-rise, education and health sectors.

We also address highly specialized requirements such as acoustics, fire, sustainability, security, building modeling, façade engineering, information technology and telecommunications.



**Planning and Urban Design**

Our work ranges from the creation of urban spaces, streetscapes, transit corridors, plazas and waterfronts to historic preservation districts, urban town centers and new towns in metropolitan, regional, suburban and urban areas.

We strive to provide quality design that is sensitive to the identity and significance of the place, taking into account cultural assets, social traditions and economic challenges.



**Energy and Mining**

Comprehensive, sector-specific expertise in energy enables us to manage and deliver major projects around the globe cost effectively and efficiently.

Energy services include transmission and distribution, renewable energy, energy efficiency, sustainable design and thermal power generation.

Our mining expertise ranges from feasibility studies through engineering and procurement.



**Management Support Services**

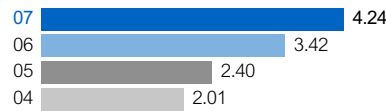
Our experience in managing large-scale service contracts for government agencies has allowed us to meet major operational challenges around the world.

We specialize in program management, operations and maintenance, logistics, security and force protection, communications and information technology, and training support.

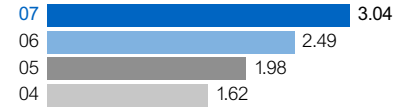
We also help international development agencies assist regions in need of democracy, governance, humanitarian, and other support.

**Gross revenue**  
US \$4.24 billion  
(24.0% increase)

Gross revenue (US\$ billions)

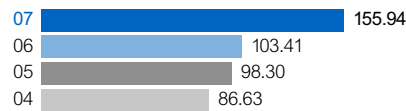


Contract backlog (US\$ billions)

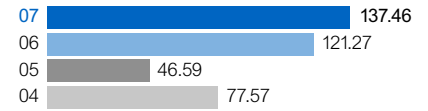


**Contract backlog**  
US \$3.04 billion  
(22.1% increase)

Operating profit (US\$ millions)



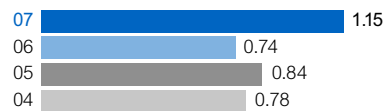
Cash flow from operations (US\$ millions)



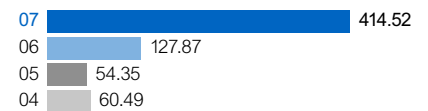
**Operating profit**  
US \$155.94 million  
(50.8% increase)

**Cash flow from operations**  
US \$137.46 million  
(13.4% increase)

Diluted earnings per share (US\$)



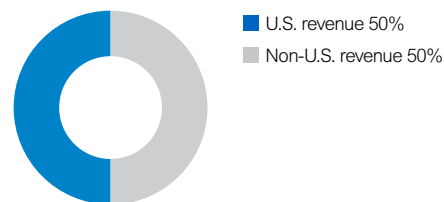
Cash and cash equivalents (US\$ millions)



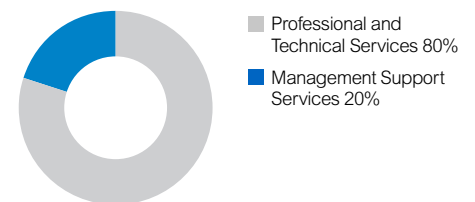
**Diluted earnings per share**  
US \$1.15  
(55.4% increase)

**Cash and cash equivalents**  
US \$414.52 million  
(224.2% increase)

Gross revenue split by geography



Gross revenue split by segment





John M. Dionisio, President and Chief Executive Officer  
Richard G. Newman, Chairman (right)

**“Our initial public offering (IPO) on the New York Stock Exchange on May 10 was a historic milestone in AECOM’s evolution.”**

Welcome to AECOM’s first annual report as a publicly traded company.

Our initial public offering (IPO) on the New York Stock Exchange on May 10 was a historic milestone in AECOM’s evolution. The success of our IPO represented public and financial community recognition of what we have achieved since AECOM was formed as an independent company in 1990. Clearly, our long and proven track record of delivering value through a healthy combination of organic and acquisitive growth has resonated with the investment community.

While the IPO changed our corporate ownership structure, it has not changed the business model, strategy or culture that have enabled AECOM to become a global leader in professional technical and management support services. We continue to create shareholder value by delivering to our clients a unique combination of technical expertise and thought leadership, while leveraging a global footprint that differentiates us in the marketplace.

During the year, we achieved strong organic growth, while also welcoming twelve new companies into the AECOM family via our M&A strategy. Our acquisitions during fiscal year 2007 significantly strengthened our positions in Canada, China and Australia. We also augmented our presence in the U.S., particularly in the Midwest and Southeast regions.

#### **Financial performance**

In fiscal year 2007, which ended September 30, our revenue grew by 24.0 percent to \$4.2 billion and our net earnings increased by 86.8 percent to \$100.3 million. For the year, we delivered cash flow from operations of \$137 million, an increase of 13.4 percent year over year. Our total backlog – work for which we have a signed contract (contract backlog) plus those projects for which we have been selected and are awaiting signature – increased to more than \$6 billion.

These results represent a continuation of the solid performance we have historically delivered, reflecting the company’s ability to execute its business strategy effectively and deliver consistent growth during each of the last 18 years.

#### **A diversified organization**

Diversification is a key component of our business model. AECOM’s unique diversification – by end markets; by our global footprint; by our technical skills; and by our healthy balance of organic and acquisitive growth – positions our company well to seize growth opportunities and mitigate potential risk.

For AECOM clients, diversification fosters our ability to deliver exceptional depth and breadth of global technical expertise on a local basis. The ever-expanding scope of the types of projects we undertake also benefits AECOM professionals, who are able to work on exciting and professionally fulfilling iconic projects within AECOM’s diverse portfolio of work.

AECOM reports its business results in two segments. Professional Technical Services (PTS) provides architectural, engineering, planning, design, program management, and construction management services. Management Support Services (MSS) provides outsourcing and logistical support services, primarily to U.S. government agencies.

We serve a broad range of public and private clients spanning the facilities, transportation, environmental, energy, mining and government agency markets. Within these areas, we deliver an extensive range of services from infrastructure design to sustainable development, from transportation planning to major transit program management, from environmental permitting for energy companies to remediation of contaminated sites, from master planning to architecture and building engineering for major facilities.

Geographically, our operations now span more than 60 countries, with revenue split evenly between U.S. and non-U.S. work.



### Global opportunities

The world is currently facing serious challenges. Climate change is forcing entire industries to adopt new business models. Developed countries are recognizing that they have a collective responsibility to protect the environment from harmful emissions. Globally, accelerated urbanization is threatening existing energy, water and transportation infrastructure. Growing countries need new infrastructure, while established economies are realizing that they have a duty to renew aging national infrastructure.

Our work brings us face to face with these global issues – and we welcome the challenge. Our skills as architects, engineers, planners, consultants and project managers are in high demand as we look to develop innovative, cost-effective and sustainable solutions to these problems.

### Employee engagement

AECOM, which was originally formed by its own employees, has always been a company focused on its people – because we recognize that our future is dependent on our ability to attract and retain skilled professionals.

The results of our first global employee survey showed that our employees ranked AECOM highly in the areas of leadership, communication, teamwork and collaboration when measured against the relevant benchmarks. These findings are already helping us to shape employee engagement strategies for the future.

### Client focus

As a service organization, it is vital that we maintain our focus on clients. In practice, this means consistently delivering solutions that meet or exceed our clients' expectations, both in terms of responsiveness and technical excellence. It also means adhering to the highest standards of integrity, sharing global best practices, adapting to change, and pursuing innovation. These factors enable us to differentiate AECOM in all of our global markets.

*Engineering News-Record* ranks AECOM as the No. 1 pure design firm in the professional and technical services sector, as well as the consultancy with a broad global footprint. The scale and scope of our professional expertise, combined with our global reach, give us the opportunity to undertake any project or contract that we pursue around the world.

### Corporate social responsibility

As part of our commitment to give something back to the communities in which we work, AECOM donates approximately two percent of net profit to projects and causes that benefit society and local communities. In addition to our corporate financial commitment, our people are actively involved in charitable and community projects around the world, and we are glad to provide a structure and funding system to encourage these efforts.

### Corporate governance

Throughout its history, AECOM has been guided by a value system that emphasizes integrity and trust at all levels of the organization, shaped by a framework of policies and practices to ensure that the company is managed in our shareholders' best interests. In addition, we are committed to upholding sound principles of corporate governance and to meeting the requirements of federal and state law and the rules of the New York Stock Exchange.

AECOM's Board of Directors comprises renowned thought leaders and experts who are well respected for their accomplishments as well as their values. During fiscal year 2007, Norman Y. Mineta, former Secretary of the U.S. Department of Transportation under President George W. Bush, and former Secretary of the U.S. Department of Commerce, under President Bill Clinton, joined the AECOM Board of Directors. The appointment of Secretary Mineta as an independent director provides an additional source of strategic advice that will significantly strengthen the Company.

Early in fiscal year 2007, John Downer retired from the Board after over six years of invaluable service. We thank him for his contribution to AECOM's growth.

We would like to thank Lee Stern for his contribution as an independent director of AECOM. Mr. Stern, a Managing Director of GSO Capital Partners, resigned his position in September due to his other substantial business commitments.

We would also like to thank all of the members of AECOM's Board of Directors for their support and guidance, which has contributed to our continued success.

### Our future

AECOM is a global company capable of delivering its services locally throughout the world. We have a strong management team, a highly qualified and motivated workforce, a well-balanced portfolio of projects, and a broad mix of public and private clients on seven continents.

Our business model of diversification in terms of end markets, global footprint and client base – combined with a healthy balance of organic and acquisitive growth – has proved to be consistently successful.

The future for AECOM is exciting – for our clients, for our employees, and for our shareholders.



Richard G. Newman  
Chairman



John M. Dionisio  
President and Chief Executive Officer



James R. Royer  
Chief Operating Officer

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**“In the management support services market, we reinforced an already strong presence.”**

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Fiscal year 2007 was characterized by continued growth and expansion for AECOM as we further advanced our global strategy.

Our strong business performance was accompanied by the evolution of our organizational structure in line with AECOM's organic and acquisitive growth. As a result, we continued to enhance our regional and global business lines to best position the company to seize opportunities in our key end markets.

We continued to achieve strong growth in the sustainable buildings and facilities market. In advancing this market, we acquired two facility design firms. Our strength in this area was noted in *Engineering News-Record's* latest rankings, which identify AECOM as the No. 1 design firm for general buildings.

Our transportation business has continued to grow in each of its geographic regions. Demand for highways, bridges, tunnels, airports and marine facilities is forecast to significantly increase in all of our key geographies.

In the environmental market, we continued to make significant advances in both water / wastewater treatment and environmental management. These markets are expanding rapidly as public authorities and private clients respond to growing public demand for sustainable water infrastructure. To capitalize on this market, we have also strengthened our expertise through M&A activity in the U.S., Canada and Australia.

In the management support services market, we reinforced an already strong presence. Currently driven primarily by the U.S. government, this market offers the advantage of low-risk projects combined with long-term growth potential.

In support of our business objectives, we have created the Office of Corporate Development, which will integrate our Corporate Communications, Human Resources, Information Technology, and Organizational Development functions to work more closely with our operations.

Throughout the year, we made significant investments as we continued to focus on improving quality and risk management.

As a global leader in professional technical and management support services, AECOM is uniquely positioned to continue to deliver quality services to our clients throughout the world. This global reach differentiates us to existing and prospective clients and to current and potential employees. It has also enabled us to deliver growth to our shareholders.

A handwritten signature in black ink, appearing to read 'James R. Royer', written over a horizontal line.

James R. Royer  
Chief Operating Officer



We plan, design, manage and implement facilities, transportation, environmental, energy, mining and government agency projects around the world.

Our project work involves delivering extensive technical expertise, backed by outstanding management skills and a firm commitment to sustainability.

In everything we do, we aim to add value on behalf of our clients.

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**External perspective**

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## Los Angeles Rail Projects Driving the transit evolution

Los Angeles has had a long love affair with the automobile. But with its 10 million people facing growing freeway congestion and air pollution, the Los Angeles County Metropolitan Transportation Authority (Metro) is investing heavily in the development of a comprehensive transit system.

Modern rail transit services started in the 1990s with the opening of the Red Line subway and two light rail systems, the Blue and Green Lines. Since the millennium, another light rail line – the Gold Line – has opened.

Now we are working with the Metro to extend the Gold Line by six miles out to East Los Angeles. When the US\$912 million Eastside Extension project is completed in 2009, it will increase mobility in some of the city's most densely populated neighborhoods and offer a viable alternative to the area's 60 overcrowded bus lines.

Across town, we have been closely involved in the Mid-City/Expo Line which is currently under construction. The project will ultimately link Santa Monica to downtown Los Angeles. Phase 1 involves building an 11-station, 9.6-mile line, scheduled for completion in 2010, from downtown to Culver City. Phase 2, which is currently in the planning stages, involves an additional seven stations and eight miles of light rail.

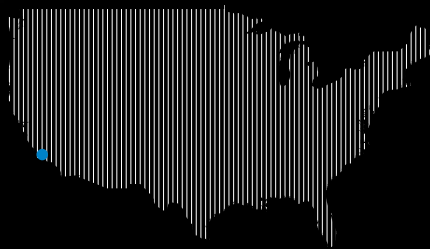
AECOM has a long working relationship with the Metro, having been the general engineering consultant (in joint venture) for the Blue and Green Line light rail projects and for the Red Line subway project.

Through all our work for the Metro, we have helped to make Los Angeles a better place to live and work.

# 10.9MM

The population of Los Angeles is forecast to reach 10.9 million by 2009.

Los Angeles, California, USA



# 27,000

The Eastside Extension is expected to attract 27,000 daily riders by 2020.

"There's a lot riding on our transportation system. Our economy depends on the ability to move people and goods reliably and efficiently. Implementing our Short Range Transportation Plan will create almost 100,000 jobs and generate over \$10 billion for our economy over the next six years. Our air quality also relies on our transportation system. Since our region must meet clean air standards by 2010, the need to implement our transportation priorities is greater than ever."

*Roger Snoble, CEO, Los Angeles County Metropolitan Transportation Authority  
(From Introduction to the Metro's 2003 Short Range Transportation Plan)*

"Rail transit is changing the face of Los Angeles. Air quality is improving, neighborhoods once isolated are now connected, and people have improved access to the jobs, schools and recreation that make L.A. famous. Our work has truly helped to make this little part of the world a better place."

*Steve Polechronis, Senior Vice President, AECOM*



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Shenzhen Coastal Park  
System, China  
Protecting a natural  
resource against  
encroaching development

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# Grow

Shenzhen is one of the fastest growing metropolitan areas in the world.

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# 30<sub>BN</sub>

In the past 20 years, over US\$30 billion of foreign capital has been invested in Shenzhen, primarily for building factories and forming joint ventures.

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Shenzhen, China





The Chinese city of Shenzhen scarcely existed 25 years ago; today it has a population of 10 million. Left unchecked, development-driven growth would swallow up one of the few remaining pieces of unspoiled nature in the Pearl River Delta region. Recognizing the threat, Shenzhen's planning bureau asked AECOM to develop a plan to protect a 150-square-kilometer area of its coastline.

Using methodical research, analysis and site surveys, AECOM delivered sustainable development and sensitive resource preservation recommendations to the city's planning authorities. The result is a comprehensive vision for a coastal park system that will support future recreational and tourism development as well as foster ecological preservation. The plan preserves a unique coastline with reserves for parks, forests, mountains, water systems, beaches and terrestrial freshwater and marine ecosystems, achieving a balance between development and resource protection.

The study is helping Shenzhen's government assess the impact of development on the area's fragile environment by evaluating the value of its landscapes and how they can be preserved while still accommodating expected economic growth.

The creation of a methodical system of coastal parks and municipal-level ecological reserves is a profoundly progressive one for China. AECOM's vision will provide a much-needed natural foil to Shenzhen's inner urban core, enabling the city's future growth to be much more sensible ecologically, and help local authorities reposition Shenzhen as a coastal city.

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"Contrary to earlier growth in Shenzhen which was very much development-driven, this coastal plan ensures that the cultural and environmental resources are well integrated into Shenzhen's emerging identity as a coastal city."

*Frank Chow, Project Principal, AECOM*

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## National Australia Bank, Melbourne

### Sustainable design for office buildings

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# 7.00

The entire building moves from full to access lighting at 7.00 p.m. each weekday.



National @ Docklands received a 4-Star rating by the Australian Building Greenhouse Rating scheme (ABGR).

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Melbourne, Australia



In Melbourne's up-and-coming Docklands precinct, we have helped National Australia Bank set the precedent for office building sustainability.

Designed from the inside out, National @ Docklands is a highly efficient workplace that not only supports the needs of the business, but also looks after the health and wellbeing of employees and the environment.

The development consists of two low-rise, highly transparent buildings connected by sunlight-filled atriums. It features an innovative mixed-mode ventilation system with operable façades, radiant heated slabs and natural ventilation through thermal chimneys. In fresh air ventilated zones, people can open windows, and work either outside or in glass greenhouse-style environments.

Glare screens on the exterior of the building reflect daylight onto the ceilings of the northern and eastern façades, reducing glare and eye strain. This ensures that people are able to work comfortably in natural light all day.

The building's lighting system has been specifically designed to almost halve the energy demand compared with similar-sized buildings. The saw-tooth roof allows sunlight to penetrate the building even on overcast days, reducing the need for artificial lighting. The entire building moves from full to access lighting at 7.00 p.m. each weekday.

National @ Docklands has received a 4-Star rating by the Australian Building Greenhouse Rating scheme (ABGR), the organization that assesses Australian buildings for energy efficiency ratings. This rating is based on the amount and type of energy the building consumes in a year, and reflects the building's sustainable design, management and energy use.







## Harbor Area Treatment Scheme, Hong Kong Restoring water quality in Hong Kong

The name “Hong Kong” literally translates to mean “fragrant harbor,” but Hong Kong’s Victoria Harbor needs to improve to make it so. A population of 4.7 million lives in the area that surrounds the harbor, and Hong Kong’s Drainage Services Department has been fighting a constant battle against sewage pollution for over 20 years.

In 2001, they reached a milestone when the first stage of the Harbor Area Treatment Scheme (HATS) was completed. This involved building a 23km system of underground tunnels to collect and carry million of tons of sewage from Kowloon Peninsula and the northeastern part of Hong Kong Island to Stonecutters Island, for treatment at one of the world’s largest sewage treatment plants.

This accounted for 75 percent of Hong Kong’s sewage, and significantly improved water quality in Victoria Harbor. But 25 percent of the effluent was still not properly treated. The Government launched Stage 2A of HATS. A key component of the Stage 2A works is to build a sewage conveyance system of deep tunnels to convey the remaining raw sewage to the Stonecutters Island treatment facility for enhanced treatment and disinfection.

AECOM is responsible for the investigation, design, tender documentation, construction supervision and contract management of this US\$650 million sewage conveyance system project. The planning and design process is now well under way, and construction will start in 2009. The project is scheduled for completion in 2014 – at which point Hong Kong should be able to reclaim its title of “fragrant harbor.”

# 650MM

Sewage Conveyance System of Hong Kong Harbor Area Treatment Scheme is budgeted at US\$650 million.





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# 6,350

Hong Kong population density:  
6,350 people per km<sup>2</sup>



Hong Kong SAR, China

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“As most of the 20km-long sewage conveyance system will be deep underground, the tasks required under the consultancy are very complex and challenging.”

*Ko Wing-hon, Assistant Director of Drainage Services (Sewage Services), Hong Kong*

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“By completing [this project], we will be able to achieve most of our water quality criteria in the majority of the harbor area, thereby leading to a cleaner and healthier marine environment.”

*K.K. Kwok, Permanent Secretary for the Environment, Transport and Works, Hong Kong*



Scottish Marine Renewable  
Energy  
Harnessing renewable  
power

**19%**

Scotland already generates 19 percent of its electricity from renewable sources, principally via hydro schemes and wind farms. Source: Scottish Renewables.

SEA study area, Scotland



For the past 30 years, the waters off the coast of Scotland have been producing oil and gas to help power the British economy. But North Sea production is now in decline, and the Scottish Government has a target to produce 50 percent of its electricity from renewable sources by 2020. Consequently, it has begun to look for ways to harness natural renewable energy sources such as wave and tidal stream around its coastline.

As part of this process, AECOM was commissioned to carry out a Strategic Environmental Assessment (SEA) with the aim of identifying the potential environmental impacts of the various technologies proposed for exploiting the waves and tides. The study also examined how much energy could be generated along the west and north coasts.

The SEA, completed in 2007, looked at all relevant marine, coastal and land-based environmental issues ranging from marine ecology, to fisheries, archaeology and the coastal landscape. It also identified mitigation measures and provided a prediction of the environmental effects.

The study revealed that wave and tidal stream energy can make a significant contribution towards the goal of expanding energy from renewable sources. Its finding will play an important role in the development of Scotland's renewable energy industry by helping to inform local and national marine energy policy.

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# 20GW

Scotland's estimated wave and tidal resource is over 20 gigawatts. The SEA concluded that up to 2,600MW could be developed by 2020 with minor effects on the environment. That represents 20 percent of Scotland's total electricity capacity.

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# 50%

The Scottish Government has a target to produce 50 percent of its electricity from renewable sources by 2020.

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"I am determined that Scotland becomes a leader in this emerging industry, but it is vital that we understand how these technologies interact with the environment. The SEA consultation will move us forward, providing essential information to developers, environmental organizations and local communities who are involved in this industry."

*Nicol Stephen, Deputy First Minister,  
Scottish Government*

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"Ultimately this strategic assessment will be used to inform national and local level decisions on marine energy policy as well as individual developments."

*Iain Bell, Project Director, AECOM*

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## University of Dubai An oasis of learning

Dubai is currently experiencing remarkable development growth, as it re-invents itself for a post-petrodollar world. But the emirate is not just building hotels, office buildings and apartments. It is also planning a new campus for the University of Dubai, which AECOM has been chosen to design.

The 70-acre campus will include nine university buildings totaling 450,000 square feet, to accommodate 8,000 students.

The innovative plan envisions a high class learning environment inspired by the organic elements that make Dubai unique: desert, sea and oasis. But the practical aspects are equally impressive.

Daytime temperatures in Dubai can top 45°C (113°F) in the summer and rarely drop below 20°C (68°F). This provided a challenge and an opportunity to the designers: how to use the heat to reduce energy consumption and make the buildings more sustainable.

The buildings are carefully sited to take advantage of natural elements. On the southern side, glazing has been kept to a minimum to reduce solar gain, while the north-facing windows flood the buildings with light. A boundary wall protects the campus from hot southern winds, while admitting the cooler sea breezes from the north.

To reduce cooling loads on the buildings, a perforated trellis stretches over each structure, reducing the amount of sunlight falling directly on the building. Modeling shows that this will reduce energy consumption by up to 30 percent. The trellis simultaneously reflects sunlight and allows ventilation in the air cavity beneath it. Where the trellis protrudes over open spaces, its perforations cast elaborate patterns inspired by Islamic geometry.

The buildings themselves are fitted with terra cotta shade screens to deflect direct heat by absorbing sunlight, preventing glare and heat within the entry courts. Air space behind the screens provides ample ventilation.

The landscape design reduces water demand by specifying native desert plants and providing strategically placed shade trees. A gray water reclamation system is used for irrigation, minimizing water consumption from public utilities, and providing cost and energy savings.

The design fits the modern Dubai zeitgeist. It echoes the traditions of desert life, yet fulfills the emirate's recent edict calling for energy conservation.

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# 8,000

The University of Dubai campus will include nine university buildings to accommodate 8,000 students.

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# 45°C

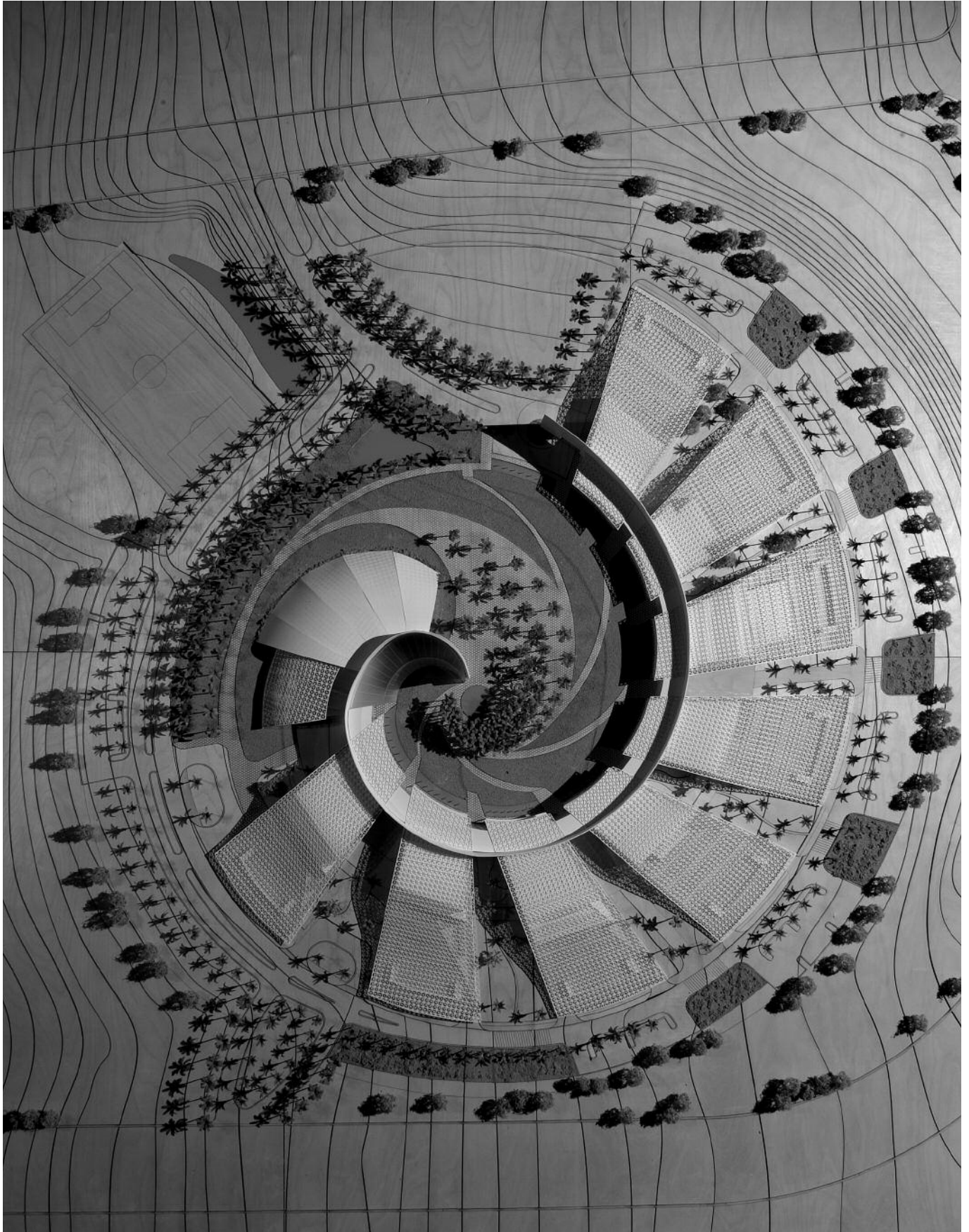
Daytime temperatures in Dubai can top 45°C (113°F) in the summer and rarely drop below 20°C (68°F).

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Dubai, United Arab Emirates









## Canada's Distant Early Warning Line Clean-up Restoring the natural Arctic environment

Some 300 miles north of the Arctic Circle, a line of 42 radar stations stretches from one side of Canada to the other. The Distant Early Warning (DEW) system, built in the 1950s at the height of the Cold War, was designed to provide advance warning of a Soviet aircraft or missile attack.

By the 1990s, the DEW Line had become redundant, but the stations had littered the previously pristine northern landscape with random waste dumps, discarded infrastructure and contaminated soil.

The Canadian government launched a US\$583 million clean-up program, appointing AECOM to develop the plan to demolish the buildings at 21 sites and dispose of the accumulated environmental hazards.

The environmental project, one of the largest in Canada, will remediate more than 100 existing landfills and dump sites, develop new landfills, demolish existing facilities, and remove contaminated soil and hazardous waste materials. The overall clean-up strategy aims to prevent the movement of chemical contaminants into the sensitive Arctic ecosystem, and provides for the physical restoration of the sites.

To reduce costs and environmental risks and impacts of the project, the AECOM team developed a unique design concept that uses permafrost – permanently frozen ground – to contain liquids which permeate landfills, as well as for the disposal of contaminated soils.





An insulating layer of granular material is placed over the landfill to promote the formation of permafrost through the landfill contents, which inhibits the generation of liquids and prevents migration of contaminants into the surrounding environment.

By 2012, virtually every trace of the sites will have been wiped clean – dismantled, buried or, in the case of hazardous materials, shipped south for remediation. Once again, the Canadian wilderness will have been returned to its pristine state for the enjoyment of its indigenous people.

DEW Line, Canada



# 06/09

Remediation work can only be undertaken between June and September each year. The harsh weather makes operations outside those months impossible.



## U.S. FEMA Nationwide Disaster Response Contract

### Disaster recovery for communities

# 5,000

In the wake of Hurricane Katrina, our education specialists identified over 5,000 cases where schools and colleges required repairs. The total value of the suggested repairs was nearly US\$1.5 billion.

# 300

Following a major natural or man-made disaster, AECOM is required to deploy up to 300 personnel for an 8-12 month commitment to undertake recovery efforts.

When natural disasters strike the U.S., the Federal Emergency Management Agency (FEMA) is responsible for coordinating the response.

Since 1997, AECOM and joint venture partner Earth Tech have been contracted by FEMA to provide infrastructure support services throughout the 50 states and U.S. territories.

Our assignments typically involve assessing and estimating damage caused by natural (floods, hurricanes, typhoons, earthquakes, tornadoes, snow and ice storms, landslides) or man-made disasters and assisting applicants in identifying losses. FEMA uses these cost estimates to process grants to the states and to allocate the federal share for restoration or replacement of public facilities.

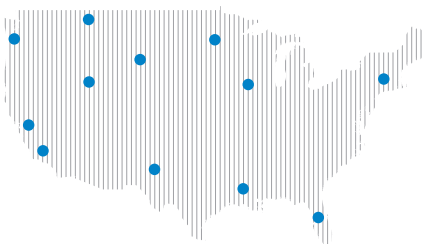
Other assignments include debris removal management, insurance assessments, long-term recovery planning and customer satisfaction surveys. In essence, FEMA uses this contract for any professional technical service associated with disaster recovery and preparation to minimize damage.

Over the past nine years, we have mobilized over 3,000 professional personnel to locations throughout the U.S. and its territories to provide disaster recovery assistance. Our people provided coordination and project management skills in the aftermath of the 9/11 attacks, as well as environmental assessment analysis and consultancy on removal of debris.

We deployed over 500 personnel in response to Hurricanes Katrina and Rita, 250 in response to the 2004 Florida hurricanes, and 150 throughout 10 East Coast states in response to Hurricane Floyd. We have also worked with FEMA in the Virgin Islands, Puerto Rico and the Pacific island states.

Our present joint venture contract with FEMA, valued at US\$200 million, covers a broad range of project management and technical expertise, including architecture, engineering disciplines, training, planning, debris management, damage assessment, cost estimating, construction management and insurance assessment.

FEMA Response Centers, USA







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## Joint Readiness Training Center, Fort Polk, Louisiana

### Supporting government and society

Fort Polk, Louisiana, covers nearly 200,000 acres. Its infrastructure includes over eight million square feet of buildings, three water treatment plants, 100 miles of pipeline, an electricity generating plant with 182 miles of transmission cable, and over 275 miles of paved roads.

It is home to the Joint Readiness Training Center, the U.S. Army's premier training center for light infantry and special operations units. While the soldiers undergo the training that will prepare them for operations, AECOM people have effectively supported the management and operations of the installation to the point where it is one of the best in the Army.

We provide financial, purchasing and human resources management services to the base, as well as plumbing, electrical, gas, painting, HVAC and building services for all the buildings. We also provide fleet maintenance for over 2,500 pieces of equipment, and manage over 7,000 line items of supply.

We also provide our clients with information systems, data processing, and network security. Since providing these services at Fort Polk, the installation has become the benchmark for IT security best practices.

Our outsourcing support services arm provides program management strategies to many federal agencies. Our goal is to deliver outstanding service levels that represent excellent value for the taxpayer's dollar.

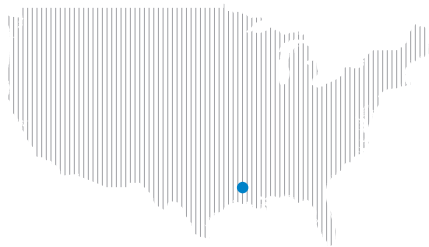
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# 182 MI

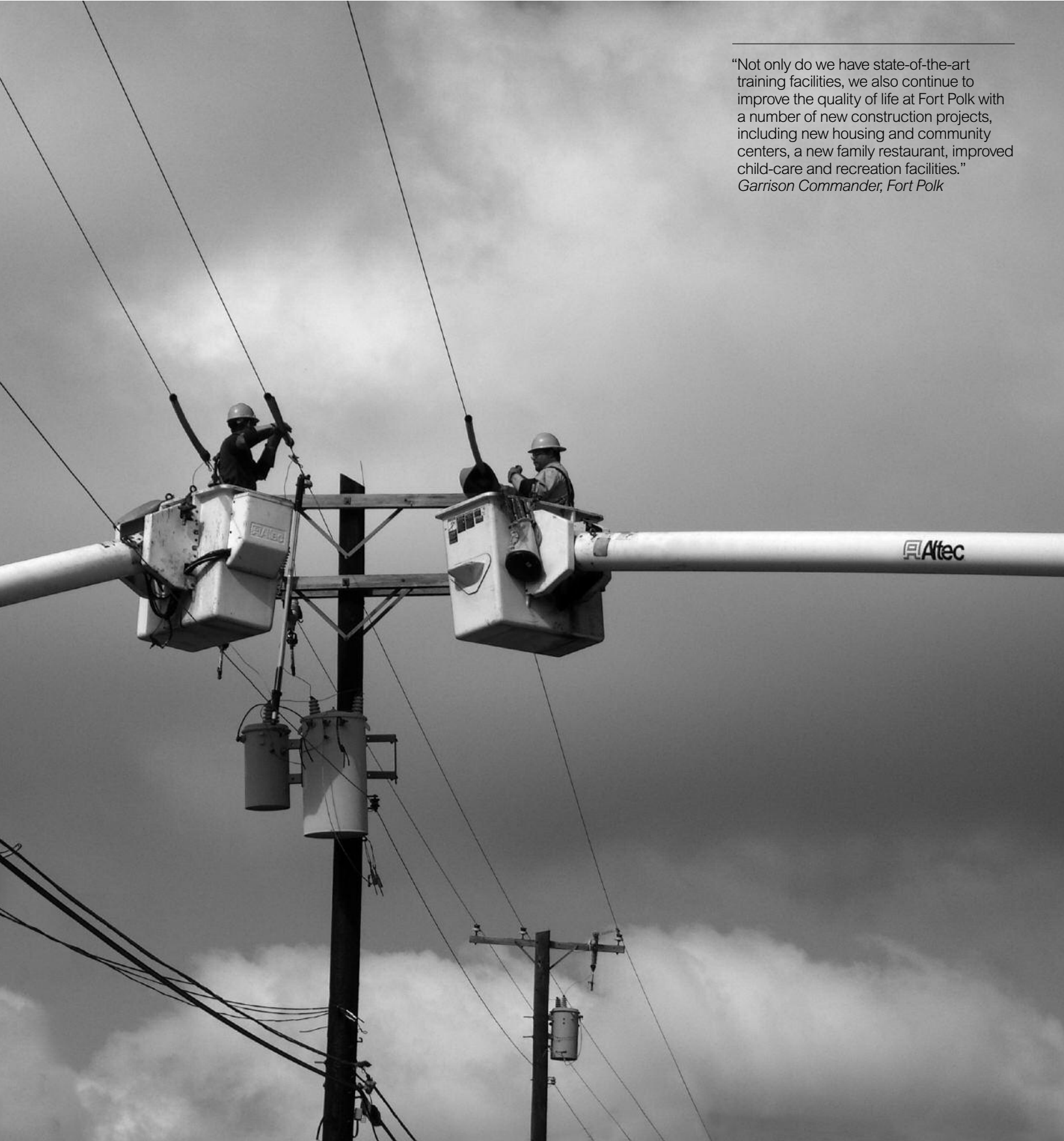
Fort Polk infrastructure includes an electricity generating plant with 182 miles of transmission cable.

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Fort Polk, Louisiana, USA







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“Not only do we have state-of-the-art training facilities, we also continue to improve the quality of life at Fort Polk with a number of new construction projects, including new housing and community centers, a new family restaurant, improved child-care and recreation facilities.”  
*Garrison Commander, Fort Polk*



Tokyo Midtown  
Tokyo, Japan



BW 8 at Westpark  
Houston, USA



Adnams Brewing  
Distribution Center  
Suffolk, U.K.



Eisenhower Executive  
Office Building  
Washington D.C., USA



Dublin Light Rail  
Dublin, Ireland



South Austin Regional  
Wastewater Treatment Plant  
Texas, USA



Shanghai Chemical  
Industrial Park  
Shanghai, China



Launch on the New York  
Stock Exchange



CSU Northridge  
California, USA



St James University Hospital  
Oncology Wing  
Leeds, U.K.



Governors Island  
Redevelopment Plan  
New York, USA



Cameco Uranium Mining  
Saskatchewan, Canada



Sharjah Maritime Museum  
Sharjah, UAE



Project Management Services  
Toronto Transit Commission  
Toronto, Canada



New Yankee Stadium  
New York, USA



Multinational Force &  
Observers (MFO)  
Sinai



Playa Vista Sports Park  
Los Angeles, USA



Pima County Justice Complex  
Arizona, USA



Hialeah Gardens  
Senior High School  
Miami, USA



Argyle Diamond Mine  
Western Australia, Australia



Noble Wind Farms  
New York, USA



Offshore E&P  
Environmental Consultancy  
Brazil



Renegade overpass  
Houston, USA



Boulevard Place  
Houston, USA



The Advocate  
Newspaper Plant  
Louisiana, USA



Venice Lagoon Remediation  
Venice, Italy



No.1 ENR ranking in transpor-  
tation and general building



Wolf Law Library,  
College of William and Mary  
Virginia, USA



Pfizer Inc.  
Multiple locations, USA



Sustainable Economic  
Development Program  
Indonesia



Wetlands Restoration  
Texas, USA



Pasadena City Hall Renovation  
California, USA



Coca-Cola Shanghai Campus  
Shanghai, China



Construction Management  
Denver International Airport  
Denver, USA



Indiana Toll Road  
Indiana, USA



Sun City Detention Facility  
Texas, USA



The Gate  
Doha, Qatar



Financial Institution Reform  
and Expansion Program  
India



West Airfield Improvements,  
Orlando International Airport  
Orlando, USA



Sutong Bridge  
Jiangsu, China



Annual revenues of over  
U.S.\$ 4 billion



Paint Hangar, Robins  
Air Force Base  
Georgia, USA



Sentosa Development  
Sentosa, Singapore



Grand Avenue  
Chicago, USA



Albany International  
Hangzhou, China



Kai Tak Development  
Hong Kong SAR, China



King's College Hospital  
London, U.K.



University of Illinois  
Illinois, USA





Escanaba No. 3  
Hydroelectric Project  
Michigan, USA



Coventry Sprint  
Bus Rapid Transit  
West Midlands, U.K.



Marquette Interchange  
Milwaukee, USA



Maori Mental Health Unit  
Auckland, New Zealand



Westlink M7  
Sydney, Australia



111 St. Bridge /  
Anthony Henday Drive  
Edmonton, Canada



Lincoln Wind Energy  
Wisconsin, USA



Combat Services  
Support Contract  
Kuwait



Limerock Partners  
Houston, USA



Solar Energy Facility  
Environmental Consultancy  
California, USA



M6 Toll Road  
West Midlands, U.K.



Virginia Statewide Agencies  
Radio System (STARS)  
Virginia, USA



Manpower Global  
Headquarters  
Milwaukee, USA



Wallasea Wetlands  
Essex, U.K.



Nevada Test Site Contract  
Nevada, USA



Al Bustan Complex  
Abu Dhabi, UAE



Over 450 offices around  
the world



Alternative Development  
Program  
Afghanistan



Cheshire Treatment Plant  
BNR Upgrade  
Connecticut, USA



Ain Khalid Commercial  
Development  
Doha, Qatar



Provincetown Wastewater  
Treatment Plant  
Massachusetts, USA



Canadian Light Source  
Synchrotron  
Saskatchewan, Canada



Dan Ryan Expressway  
Chicago, USA



QIPCO Tornado Tower  
Doha, Qatar



Trump International  
Hotel and Tower  
Chicago, USA



Over 32,000 AECOM  
employees worldwide



Carilion Roanoke  
Memorial Hospital  
Virginia, USA



Water Treatment  
Membrane Plant  
Florida, USA



Improving infrastructure  
service delivery in small towns  
China



Blue Plains Wastewater  
Treatment Plant  
Washington D.C., USA



Airport Expansion,  
Philadelphia Int. Airport  
Philadelphia, USA



Global Maintenance and  
Supply Service (GMASS)  
Afghanistan



South Lake Shore Drive  
Chicago, USA



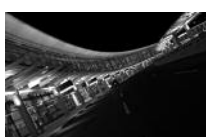
Chicago Lock House  
Chicago, USA



American Airlines Terminal,  
JFK International Airport  
New York, USA



Nong Shim Production Facility  
Rancho Cucamonga, USA



Toronto International Airport  
Toronto, Canada



Cinco Ranch Community  
Houston, USA



Redevelopment of  
Former Refinery  
Wyoming, USA



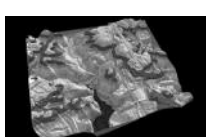
Projects in over 60 countries



New Runway 10-28,  
Atlanta International Airport  
Atlanta, USA



Brendale Substation  
Queensland, Australia



FEMA Floodplain Mapping  
Nationwide, USA



Croton Water Treatment Plant  
New York, USA



Olde Stone Quarry Harbor  
Wisconsin, USA



SMART SunGuide ITS  
Florida, USA



Bayport Container Terminal  
Texas, USA



Inner Northern Busway  
Brisbane, Australia

**AECOM is a people business, underpinned  
by a commitment to integrity and trust.**

**We respect and encourage our employees'  
ideas, diversity and cultures.**

**In everything we do, we strive to achieve  
excellence.**

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**Internal perspective**

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Training and development
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AECOM Community Trust /  
Sustaining our future
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Living our values: excellence

**“The Olympic spirit strives for excellence, and that sense extends to all of us who are creating the infrastructure for the 2008 Games in China.”**

Li Ying Zhu  
Water Engineer

Li Ying Zhu is a Water Engineer from Mainland China. She is now working in Hong Kong where AECOM is upgrading wastewater treatment infrastructure at the venue where the Olympic equestrian events will take place this summer. The works

program has an extremely tight schedule, but the team is determined to achieve the quality requirements within the time constraints, and make the Olympics a triumph for China – and the world.

AECOM’s people are united by a common purpose – to enhance and sustain the world’s built, natural and social environments.

Our experience shows that if we hire smart motivated people and give them exciting challenging projects, they repay our investment in them by creating outstanding solutions for our clients. In turn, this leads to repeat business. It is a virtuous circle, from which all parties stand to gain.

#### **Our culture and values**

Our people are consistently leveraging their dedication and professional talent to meet the global challenges of today and tomorrow.

A common set of core values is at the heart of AECOM’s culture underpinning our enterprise.

**Integrity:** We are honest and ethical in everything we do, and we create trust by keeping our commitments and treating each other with mutual respect and dignity.

**Employees:** They make AECOM’s success possible. We will continue to make AECOM a great place to work, and we will respect and encourage our employees’ ideas, diversity and cultures.

**Clients:** Our success is measured by the success of our clients. We are passionate about solving their problems, and committed to setting industry standards for client service.

**Excellence:** We strive to achieve excellence in all areas of the business – technical, operational and administrative – and we pride ourselves on achieving outstanding results in everything that we do.

**Innovation:** We look for creative, new or better ways to deliver our expertise in all dimensions of our business.

**Agility:** In a rapidly evolving world, we embrace change, flexibility and adaptability. We look to anticipate changes in market dynamics and to work with our clients to capitalize on those changes.

**Profitable growth:** The pursuit of profitable growth is a key driver of our business. It enables us to continue to make investments in our employees, in the search for innovation, and in the communities where we are active.

These seven core values lie at the heart of everything we do. They define how we can build stronger relationships with our employees and our clients – and they ultimately enable us to deliver growth to our shareholders and achieve our common purpose.



Living our values: agility

**“On industrial remediation projects, agility is critical because we need to avoid potential damage to the human, ecological and aesthetic environment.”**

Shail Pandya  
Chemical Engineer & Project Manager

Shail's work involves engineering and managing brownfield remediation projects, especially former industrial plants. His personal journey has taken him from India to AECOM locations worldwide where he

works on high profile projects in a fast-paced environment. Being agile is central to his outlook. It's enabled him to hone his skills in multiple disciplines and to provide efficient high quality service to his clients.

**Recruiting the new generation**  
Governments and commercial organizations recognize the need to expand or refurbish their physical infrastructure, in order to maintain economic – yet sustainable – growth.

This need is driving massive global demand for professional and technical services, and management support services in all of our market sectors. For AECOM, this critical need represents both a challenge and an opportunity. The essential services that we provide are central to the development and advancement of global economies. They also represent the best way of delivering sustainability in our cities, our transportation networks and our water distribution systems.

Against this background, it is essential that we are successful in the global recruitment of talented and dedicated technical professionals by making AECOM a great place to work.

We are strengthening our links with universities and technical colleges around the world to create greater awareness of the opportunities that working for AECOM can offer.

Our recruitment program is active in each of our geographical regions and includes sponsoring tuition fees and summer internships for students.

AECOM's growth as a global company has added a further dimension to our recruitment appeal. We provide staff with the opportunity to work on major projects around the globe, enabling them to share their skills and learn how to get things done in different cultural environments.

Right now, AECOM people are designing mixed-use developments in the Middle East, road networks in Australia, water infrastructure systems in China, master plans and infrastructure for the 2012 Olympics in London, and are program managing U.S. school developments.

These and similar great projects offer our people the opportunity to enhance their own professional skills, derive personal satisfaction and make a better life not just for their own families but also for the communities in which we all live. Making a difference is a key component of everything we do.



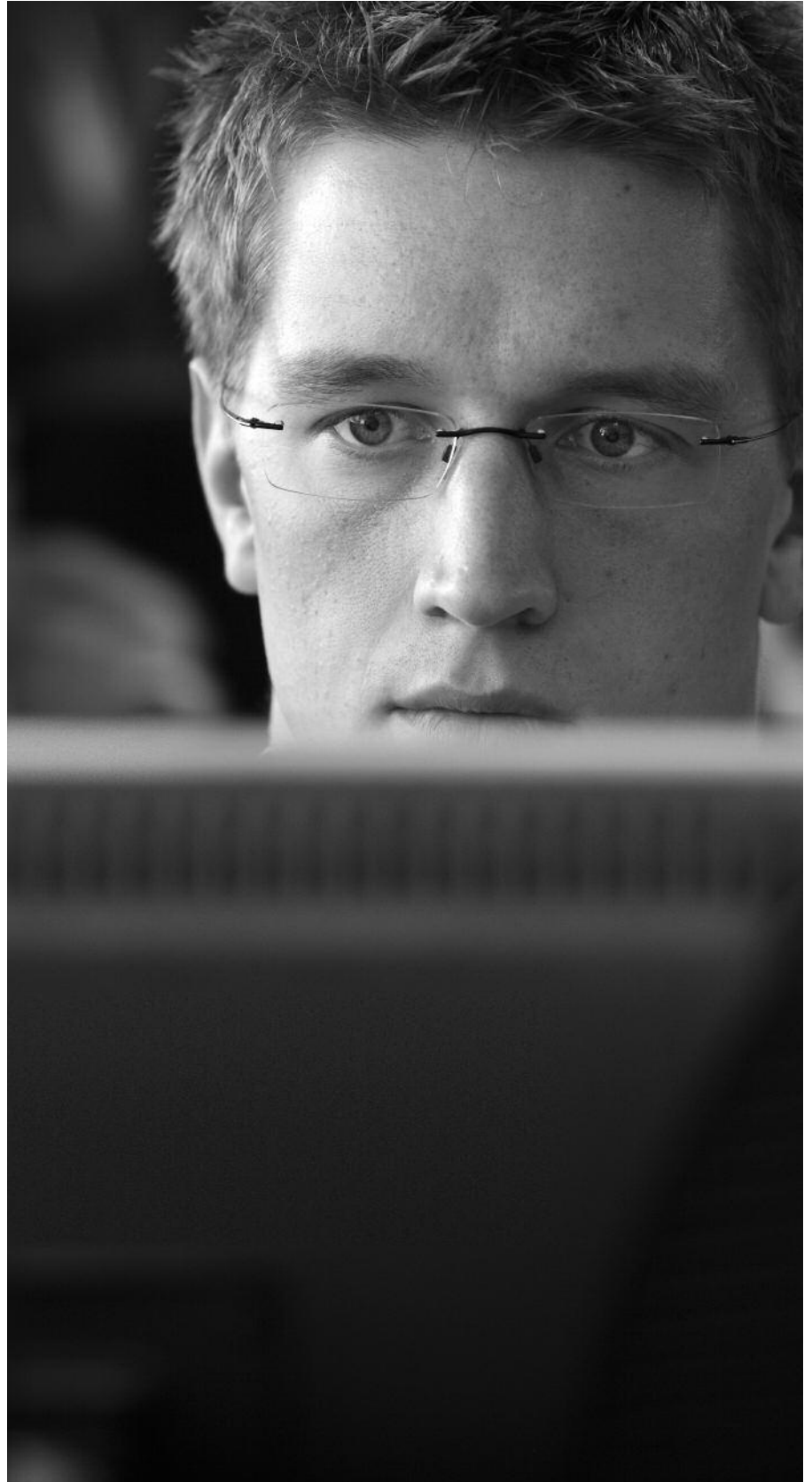
Living our values: employees

“Since joining AECOM I’ve been encouraged to use my own initiative and ideas to solve technical problems. This, plus the support of my fellow *employees* and opportunities for personal development, are the main reasons why I enjoy my role.”

David Böhm  
Graduate Transport Planner

David works in the Transport Planning Department in St Albans, U.K. Personal support and career development in

AECOM isn’t a one-way street. Everyone is encouraged to continue the learning process throughout their career.





Living our values: clients

**“Clients are at the core of everything we do. Whether it’s devising innovative solutions, delivering a quality product, or simply being available, we strive to exceed our clients’ expectations at all times.”**

Yaye-Mah Boye  
Civil Engineer

Yaye-Mah is part of a New York-based team that provides engineering design services on various transportation projects including highway reconstruction, facilities

and site-based projects. She’s been with AECOM for over six years and every day has been focused on delivering great service to our clients.

#### Employee engagement

Through the AECOM Employee Engagement Advisory Team we continue to develop effective strategies for generating employee engagement at every level throughout the company, creating enthusiasm, commitment, loyalty and professional fulfillment.

During this past year, we implemented a comprehensive Employee Engagement Survey, which was sent to every AECOM employee. The survey was designed to provide our employees with the opportunity to comment on every aspect of the enterprise – operations, management, benefits, work environment – and to let us know how they feel about working at AECOM.

The survey achieved an overall participation rate of approximately 80 percent, surpassing the average participation rate for companies similar to AECOM in size and global presence.

The excellent response rate indicated that AECOM employees welcomed the opportunity to share their thoughts, concerns and comments in a candid and confidential manner through the survey.

Overall, employees shared positive feedback about AECOM, particularly with regard to the company’s ethics, integrity, leadership values and company image, as well as its client focus. According to the independent consultants that coordinated the survey, AECOM’s overall survey findings ranked in the top quartile of global professional services firms.

These results will guide us in advancing our policy and procedures to align them with the needs of our people. In coming years, we will repeat the Employee Engagement Survey, building on the database of knowledge that the first survey has established.

#### Training and development

The majority of our people work in disciplines where technological advances are driving rapid change. To stay at the leading edge of these disciplines, our people need to refresh their skills through the comprehensive training that is available enterprise-wide. This is forming the foundation for the establishment of our AECOM Academy.

We know from our years of experience of managing technical and professional services businesses that the investments we make in our employees will always generate a strong return for the enterprise and for our shareholders.





Living our values: profitable growth

**“Sustainable design is the hallmark of sound business decision making that leads to profitable growth.”**

Anuparma Sharma  
Senior Project Architect-Planner & Project Manager

Anuparma has a wealth of experience on large-scale projects including transportation, water resources and master planning for new communities. She has played a leadership role in initiating sustainability and the incorporation of sustainable design

strategies into her project work. The pursuit of profitable growth within a sustainable framework is a key driver of her work pursuits, and has created new challenges and opportunities in her work.

### Sharing knowledge

Our work brings us face to face with key global issues, such as urbanization, resource protection and sustainability. We consider ourselves thought leaders in these critical fields, helping to shape future development for governments and private clients alike.

To support our people in this, we have taken steps to strengthen our worldwide research and development capability, creating centers of excellence from which our specialists can draw.

This resource is reinforced by our Global Knowledge Network. This intranet-based system enables our people to share knowledge amongst themselves through specialist discussion forums on subjects ranging from transportation planning to carbon management and alternative energy. By sharing issues, they can resolve problems more quickly to achieve best practices. Knowledge networking within a global business like AECOM creates opportunities to add value for our clients – to the ultimate benefit of employees and shareholders.

### AECOM Community Trust

AECOM not only helps to design and build the physical infrastructure that enables people around the world to travel, work and enjoy themselves. We are also a part of the fabric of the local communities in which we operate. We believe that we have a responsibility to support these communities with funds and staff time.

Our commitment to corporate social responsibility is underpinned by the development of the AECOM Community Trust (ACT), which will have a mission to focus on real and significant improvements to people's lives by mobilizing goodwill and expertise. Chaired by AECOM CEO John M. Dionisio, ACT will coordinate the worldwide charitable activities of the company. It will be funded from our current community budget which represents two percent of the company's annual earnings before interest and tax.

Financial support is important, but we also pay tribute to the efforts of our people.

Their passion and commitment have assisted a wide range of community and charity initiatives during the past year, from helping out in schools to raising money for projects in disadvantaged areas. In the majority of these cases, they devote their own time and their professional skills to helping these causes.

### Sustaining our future

Throughout history, nations, communities and people have used natural and man-made resources to achieve economic growth, as they continue to do today.

But now the quest for growth is shadowed by the recognition that many of these resources are finite, and that misuse of the environment may ultimately degrade the quality of life for generations to come.

A major part of our role is to design the infrastructure and built environment of the future, and we are aware that we have a responsibility to shepherd precious resources, to use them sparingly and to plan for the long term.

We are also aware that we need to “walk the talk” by reducing our own corporate carbon footprint. Throughout our operations, we are finding new ways to cut energy consumption in our offices, and promoting staff use of sustainable transportation for commuting.

It is an exciting time for our industry, our company and our people. We are actively engaged with the great challenges and opportunities of our times. With great people, great projects and great clients, we look forward to building a better, more sustainable world.

Living our values: integrity

**“When you’re making professional decisions, you have to act with *integrity*. You’ve got to be able to look your clients in the eye when you meet them in the street.”**

Andrew Schofield  
Executive Director, Building Engineering

Since joining AECOM 10 years ago, Andrew has actively played a leadership role in the development of AECOM’s Australian building design business, which includes major

healthcare and education facilities, civic, retail and commercial buildings. Integrity is vital for attracting and retaining clients and employees and improving working relationships.



Living our values: innovation

**“*Innovation* has to be foremost in our understanding of how to push the limits of design and constructability on all projects.”**

Sue-Anne Chong  
Project Architect

Sue-Anne has been with AECOM for 10 years. As a Project Architect for the World Trade Center Transportation Hub located in New York City, she leads the design coordination for the west portion of the \$2.2 billion

transportation facility. Her goal is to achieve new ways of melding complex delivery processes with innovative design, while ensuring sustainability principles.





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**01 John M. Dionisio**  
President and Chief Executive Officer

**02 Richard G. Newman**  
Chairman

**03 James R. Royer**  
Executive Vice President  
and Chief Operating Officer

**04 Michael S. Burke**  
Executive Vice President,  
Chief Financial Officer  
and Chief Corporate Officer

**05 Jane Chmielinski**  
Group Chief Executive Officer,  
Corporate Development  
and Chairperson, Americas  
Transportation Group

**06 Jack A. Baylis**  
Senior Vice President  
and Group Chief Executive Officer,  
U.S. Western Region

**07 Francis S.Y. Bong**  
Vice Chairman  
and Executive Chairman, Asia

**08 Joseph E. Brown**  
Group Chief Executive Officer,  
Global Planning, Design and Development

**09 Eric Chen**  
Senior Vice President Corporate Finance  
and General Counsel

**10 Robert L. Costello**  
Chairman,  
Global Planning, Design and Development,  
and Environmental Management Groups

**11 Raul A. Cruz**  
Senior Vice President  
and Chief Information Officer

**12 Kennedy F. Dalton**  
Group Chief Executive Officer,  
U.K. and Europe,  
and Leadership Council Chair

**13 Robert H. Fischer**  
Senior Vice President  
and Director of Operations





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**14 Paul J. Gennaro, Jr.**  
Senior Vice President  
and Chief Communications Officer

**15 Raymond W. Holdsworth**  
Vice Chairman, Corporate Development

**16 Stephanie A. Hunter**  
Senior Vice President,  
Chief Administrative Officer  
and Corporate Secretary

**17 James M. Jaska**  
Group Chief Executive Officer,  
Federal Services

**18 Robert Kelleher**  
Senior Vice President,  
Chief Human Capital Officer



19



20



21



22

**19 John L. Kinley**  
Group Chief Executive Officer,  
Canada

**20 David N. Odgers**  
Vice Chairman  
and Executive Board Chair

**21 Nigel C. Robinson**  
Group Chief Executive Officer,  
Australia, New Zealand, Asia  
and Middle East

**22 Glenn R. Robson**  
Senior Vice President, Finance  
and Chief Strategy Officer



23



24



25



26

**23 Anthony C.K. Shum**  
Group Chief Executive Officer,  
Hong Kong, China and Asia

**24 Lloyd R. "Skip" Sorenson**  
Senior Vice President  
and Chief Accounting Officer

**25 Robert C. Weber**  
Group Chief Executive Officer,  
Global Environmental Management

**26 Frederick W. Werner**  
Group Chief Executive Officer,  
U.S. Infrastructure

Strategically, AECOM seeks to achieve an even balance between organic and acquisitive growth, across geographies, technical skills and business lines.

In everything we do, we look for profitable growth.



Michael S. Burke  
Chief Financial Officer

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**“We are excited about the opportunities on the horizon for AECOM and on delivering continued financial success – for our company and our stakeholders.”**

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Fiscal year 2007 was a strong financial year for AECOM – one marked by our successful initial public offering (IPO) in May. During the year, we enjoyed significant growth, while also strengthening our balance sheet and positioning the company for continued growth.

**Balanced growth**

Revenues advanced by 24 percent during fiscal year 2007, driven by a healthy balance of organic and acquisitive growth. Organic revenue grew by 15 percent, and a further \$300 million of revenue was derived from companies acquired in the past 12 months.

Operating profit improved by 51 percent, and we increased our EBITDA margins year over year. Diluted earnings per share also increased – 55 percent – over fiscal year 2006.

We continued to win new projects and sign new contracts at a record pace. This resulted in a significant increase in projects underway as well as additional new projects in the pipeline. Our total backlog – work for which we have a signed contract (contract backlog) plus those projects for which we have been selected and are awaiting signature – increased to more than \$6 billion.

**Financial strength**

Our successful IPO provided us with a strong balance sheet that we will leverage to continue investing in the organic growth of our business, while also delivering on our long-term objective of executing strategic acquisitions. We finished the fiscal year with \$415 million of cash and cash equivalents and long-term debt of \$39 million. This balance sheet will allow us to continue to invest in our clients, employees, innovation and development as well as strategic acquisitions.

We are proud of our accomplishments during this past year. More importantly, however, we are excited about the opportunities on the horizon for AECOM and on delivering continued financial success – for our company and our stakeholders.

A handwritten signature in black ink that reads "M. Burke". The signature is fluid and cursive.

**Michael S. Burke**  
Chief Financial Officer and  
Chief Corporate Officer



#### Shareholder information

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Los Angeles, CA 90071-2300  
T 213-593-8000  
F 213-593-8727  
[www.aecom.com](http://www.aecom.com)

**Independent Registered Public  
Accounting Firm**  
Ernst & Young LLP

**Corporate Counsel**  
Gibson, Dunn & Crutcher LLP

**Registrar and Transfer Agent**  
Computershare Investor Services, LLC  
250 Royall Street  
Canton, MA 02021  
T (US) 800-662-7232  
T (Outside US) 781-575-4238  
[www.computershare.com](http://www.computershare.com)

**Primary Investor Relations contact**  
Paul J. Gennaro, Jr.  
Senior Vice President  
Investor Relations and Corporate  
Communications  
T 212-973-2982  
E [paul.gennaro@aecom.com](mailto:paul.gennaro@aecom.com)

**Form 10-K**  
A copy of our Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, will be furnished without charge to any shareholder upon written request. Requests should be sent via e-mail to [paul.gennaro@aecom.com](mailto:paul.gennaro@aecom.com). The form 10-K can also be accessed on our Web site at <http://investors.aecom.com> where you can click on "SEC Filings."

**Annual Meeting**  
The Annual Meeting of Shareholders of AECOM Technology Corporation will be held on Wednesday, February 27, 2008 at 9:30 a.m., at the Millennium Biltmore Hotel, 506 Grand Ave, Los Angeles, CA.

#### Forward-looking statements

This Annual Report contains "forward-looking statements"—statements related to future events rather than statements of historical fact. Forward-looking statements often address our expected future business and financial performance, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," or "will."

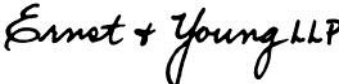
Forward-looking statements address matters that by their nature are uncertain. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. Some of the factors that could cause or contribute to such differences are listed and discussed in Item 1A—Risk Factors of our most recent Annual Report on Form 10-K. We do not intend, and undertake no obligation, to update any forward-looking statement.

Report of Ernst & Young LLP, independent registered public accounting firm, on condensed consolidated financial statements.

The Board of Directors and Stockholders  
AECOM Technology Corporation

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of AECOM Technology Corporation and subsidiaries at September 30, 2007 and 2006 and the related consolidated statements of income, comprehensive income, stockholders' equity, and cash flow for each of the three years in the period ended September 30, 2007 (not presented separately herein) and in our report dated November 26, 2007, we expressed an unqualified opinion on those consolidated financial statements.

In our opinion, the information set forth in the accompanying condensed consolidated financial statements presented on pages 42 through 47 is fairly stated in all material respects in relation to the consolidated financial statements from which it has been derived.

The signature of Ernst & Young LLP is written in a black, cursive script. The words "Ernst & Young" are written in a larger, more prominent font, with "LLP" in a smaller font to the right.

Los Angeles, California  
November 26, 2007

**Selected financial data**

For Fiscal Years Ended September 30  
(in thousands, except per share information)

	2007	2006	2005	2004
<b>Results of Operations</b>				
Revenues	\$4,237,270	\$ 3,421,492	\$ 2,395,340	\$ 2,011,975
Net earnings	100,297	53,686	53,814	50,436
<b>Financial Positions</b>				
Current Ratio	1.61	1.23	1.26	1.52
Working Capital	\$ 597,655	\$ 201,323	\$ 170,643	\$ 225,909
Current Assets	1,576,463	1,093,875	822,261	716,295
Total Assets	2,491,821	1,825,774	1,424,924	1,115,697
Long-term Debt	39,186	122,790	216,183	105,182
Equity and Redeemable Common and Preferred Stock and Stock Units (See Note 1)	1,278,485	499,155	389,371	370,962
Contract Backlog	3,042,786	2,486,127	1,978,632	1,618,999
<b>Per Share Information (See Note 2)</b>				
Basic EPS	\$ 1.37	\$ 0.94	\$ 0.93	\$ 0.86
Diluted EPS	1.15	0.74	0.84	0.78
Equity and Redeemable Preferred Stock	14.61	6.87	6.09	5.77
<b>Average Number of Shares Outstanding</b>				
Basic	73,091	54,856	51,880	52,600
Diluted	87,537	72,658	63,978	64,254

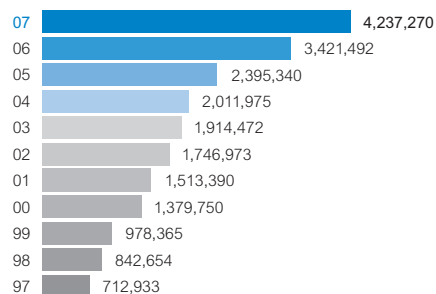
Note 1: Amounts prior to 2007 include redeemable common and preferred stock and stock units classified as temporary equity in accordance with GAAP.

Note 2: Share amounts presented prior to 2007 reflect the 2-for-1 stock split effected in the form of a 100% stock dividend on May 4, 2007.

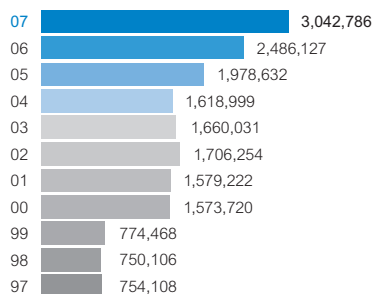


	2003	2002	2001	2000	1999	1998	1997
	\$ 1,914,472	\$ 1,746,973	\$ 1,513,390	\$ 1,379,750	\$ 978,365	\$ 842,654	\$ 712,933
	36,890	23,087	17,556	17,709	10,580	5,383	2,867
	1.52	1.32	1.41	1.43	1.52	1.45	1.45
	\$ 213,801	\$ 113,097	\$ 151,235	\$ 136,138	\$ 90,901	\$ 76,546	\$ 58,974
	702,457	572,202	517,550	455,961	264,079	246,119	190,726
	1,056,055	965,160	788,510	711,694	373,280	323,571	262,661
	122,106	171,404	147,622	141,156	60,000	60,000	42,983
	313,224	291,525	249,451	230,331	122,950	84,715	79,454
	1,660,031	1,706,254	1,579,222	1,573,720	774,468	750,106	754,108
	\$ 0.67	\$ 0.45	\$ 0.37	\$ 0.47	\$ 0.37	\$ 0.21	\$ 0.11
	0.65	0.43	0.36	0.44	0.35	0.20	0.11
	5.48	5.40	5.05	5.76	4.08	3.13	3.05
	52,858	51,630	47,130	37,876	28,742	26,002	25,278
	57,178	54,002	49,408	40,022	30,106	27,076	26,022

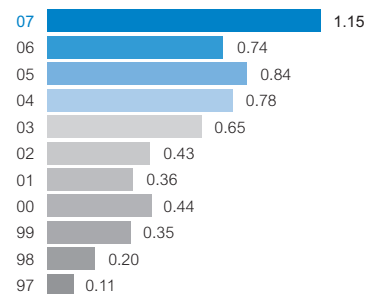
Revenues (in thousands US\$)



Contract backlog (in thousands US\$)



Earnings per share US\$ (diluted)



Condensed consolidated balance sheets

September 30, 2007, 2006 and 2005  
(in thousands, except share information)

Assets	2007	2006	2005
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 414,515	\$ 127,870	\$ 54,352
Receivables	1,091,682	913,178	703,837
Deferred Income Taxes	–	–	15,531
Prepaid Expenses and Other	70,266	52,827	48,541
Total Current Assets	1,576,463	1,093,875	822,261
Property, Equipment and Improvements, Net	118,202	90,323	79,528
<b>Other Noncurrent Assets</b>			
Goodwill	592,233	466,508	404,063
Miscellaneous	204,923	175,068	119,072
Total Other Noncurrent Assets	797,156	641,576	523,135
	\$ 2,491,821	\$ 1,825,774	\$ 1,424,924

Condensed consolidated balance sheets (continued)

September 30, 2007, 2006 and 2005  
(in thousands, except share information)

Liabilities and stockholders' equity	2007	2006	2005
<b>Current Liabilities</b>			
Notes Payable	\$ 1,926	\$ 2,716	\$ 4,165
Accounts Payable	228,350	265,192	179,810
Accrued Liabilities	491,989	365,548	273,856
Billings in Excess of Costs	192,400	143,283	122,825
Income Taxes Payable	42,664	35,646	11,373
Other	21,479	80,167	59,589
Total Current Liabilities	978,808	892,552	651,618
Long-term Debt	39,186	122,790	216,183
Other Deferred Liabilities	174,253	112,970	126,243
Minority Interests	21,089	18,701	9,724
Commitments and Contingencies			
Redeemable Common and Preferred Stock and Stock Units	–	771,207	622,140
Notes Receivable from Stockholders	–	(36,552)	(36,103)
Redeemable Preferred Stock, Class D	–	–	75,000
Redeemable Preferred Stock, Class F	–	117,500	–
Redeemable Preferred Stock, Class G	–	117,500	–
<b>Stockholders' Equity</b>			
Common Stock	991	–	–
Preferred Stock	4,978	–	–
Stock warrants issued with Class D convertible Preferred Stock	–	–	1,605
Additional Paid-in Capital	1,224,164	(254,225)	(176,089)
Retained Earnings	74,563	–	–
Accumulated Other Comprehensive Loss	(26,211)	(36,669)	(65,397)
Total Stockholders' Equity	1,278,485	(290,894)	(239,881)
	\$ 2,491,821	\$ 1,825,774	\$ 1,424,924



**Condensed consolidated statements of income**

For the Years Ended September 30, 2007, 2006, 2005 and 2004  
(in thousands, except per share information)

	2007	2006	2005	2004
<b>Revenues</b>	<b>\$ 4,237,270</b>	<b>\$ 3,421,492</b>	<b>\$ 2,395,340</b>	<b>\$ 2,011,975</b>
<b>Costs and Expenses</b>				
Cost of Revenues	3,076,092	2,515,684	1,717,863	1,443,419
Equity in earnings of joint ventures	11,828	6,554	2,352	2,517
Selling, General and Administrative Expenses	1,017,067	808,953	581,529	484,446
<b>Operating Profit</b>	<b>155,939</b>	<b>103,409</b>	<b>98,300</b>	<b>86,627</b>
<b>Other Income / Expense</b>				
Minority Interest	16,404	13,924	8,453	3,239
Interest Expense, net	3,321	10,576	7,054	6,968
Miscellaneous Income, net	11,286	—	—	—
Total Other Income, net	8,439	24,500	15,507	10,207
<b>Earnings Before Taxes</b>	<b>147,500</b>	<b>78,909</b>	<b>82,793</b>	<b>76,420</b>
<b>Income Tax Expense</b>	<b>47,203</b>	<b>25,223</b>	<b>28,979</b>	<b>25,984</b>
<b>Net Earnings</b>	<b>\$ 100,297</b>	<b>\$ 53,686</b>	<b>\$ 53,814</b>	<b>\$ 50,436</b>
<b>Net Earnings Per Share</b>				
Basic	\$ 1.37	\$ 0.94	\$ 0.93	\$ 0.86
Diluted	\$ 1.15	\$ 0.74	\$ 0.84	\$ 0.78

### Condensed consolidated statements of cash flows

For the Years Ended September 30, 2007, 2006, 2005 and 2004  
(in thousands)

	2007	2006	2005	2004
<b>Cash Flows from Operating Activities</b>				
Net earnings	\$ 100,297	\$ 53,686	\$ 53,814	\$ 50,436
Depreciation and amortization	45,126	39,830	19,928	12,918
Equity in earnings of unconsolidated joint ventures	(11,828)	(6,554)	(2,352)	(2,517)
Distribution of earnings from unconsolidated affiliates	10,912	6,867	364	1,734
Stock match and other non-cash compensation	24,966	14,779	3,214	1,811
Excess tax benefit from share based payment	(7,225)	–	–	–
Write-off of stock issuance costs	3,166	2,100	–	–
Minimum pension liability adjustments	(4,562)	17,492	(26,356)	5,841
Interest income on notes from stockholders	(754)	(2,111)	(2,008)	(1,623)
Other, net (primarily changes in working capital and deferred income taxes)	(22,635)	(4,823)	(17)	8,974
Net Cash provided by Operating Activities	137,463	121,266	46,587	77,574
<b>Cash Flows from Investing Activities</b>				
Additions to property and equipment, net of disposals	(42,978)	(10,999)	(30,390)	(18,323)
Acquisitions of businesses, net of cash acquired	(158,742)	(53,296)	(158,894)	(14,467)
Other, net	9,800	(7,520)	52,289	(11,538)
Net Cash used for Investing Activities	(191,920)	(71,815)	(136,995)	(44,328)
<b>Cash Flows from Financing Activities</b>				
Net proceeds from issuance of common stock in initial public offering	468,280	–	–	–
Proceeds from borrowings under credit agreements	197,579	342,161	130,000	–
Repayments of borrowings under credit and senior note agreements	(287,084)	(442,013)	(9,106)	(24,482)
Proceeds from issuance of stock	30,991	124,411	(31,567)	(15,050)
Other, net	(71,603)	(761)	(5,250)	(5,250)
Net Cash provided by (used in) financing activities	338,163	23,798	84,077	(44,782)
Effect of Exchange Rate Changes	2,939	269	196	2,318
Increase (Decrease) in Cash and Cash Equivalents	286,645	73,518	(6,135)	(9,218)
Cash and Cash Equivalents at Beginning of Period	127,870	54,352	60,487	69,705
Cash and Cash Equivalents at End of Period	\$ 414,515	\$ 127,870	\$ 54,352	\$ 60,487
<b>Other Cash Flow Information</b>				
Retirement of fully depreciated equipment (non-cash)	\$ 16,676	\$ 8,122	\$ 11,554	\$ 27,012
Interest Paid	\$ 7,751	\$ 14,584	\$ 8,788	\$ 9,192
Income Taxes Paid	\$ 36,345	\$ 16,366	\$ 20,182	\$ 16,142

## Board of Directors

Richard G. Newman  
Chairman, AECOM

John M. Dionisio  
President and Chief Executive Officer,  
AECOM

Francis S.Y. Bong  
Vice Chairman, AECOM

H. Frederick Christie  
Retired President,  
Southern California Edison Company

James H. Fordyce  
Managing Director,  
J.H. Whitney Capital Partners LLC

Dr. S. Malcolm Gillis  
University Professor,  
Former President, Rice University

Linda Griego  
Chief Executive Officer,  
Griego Enterprises, Inc.

Robert J. Lowe  
Chairman and Chief Executive Officer,  
Lowe Enterprises, Inc.

Norman Y. Mineta  
(appointed June 2007)  
Vice Chairman, Hill & Knowlton, Inc.  
and former Secretary of U.S.  
Department of Transportation  
and former Secretary of U.S.  
Department of Commerce.

William G. Ouchi  
Sigoloff Professor in Corporate  
Renewal, Anderson Graduate School  
of Management, UCLA

William P. Rutledge  
Retired President and  
Chief Executive Officer,  
Allegheny Teledyne, Inc.

## Retirements

John W. Downer retired from the Board  
in December 2006.

Lee D. Stern retired from the Board  
in September 2007.

## Committees

### 1. Audit Committee

William P. Rutledge, Chair  
H. Frederick Christie  
Linda Griego  
Norman Y. Mineta  
William G. Ouchi

### 2. Compensation / Organization Committee

H. Frederick Christie, Chair  
James H. Fordyce  
Linda Griego  
Robert J. Lowe  
William G. Ouchi

### 3. Nominating / Governance Committee

Dr. S. Malcolm Gillis, Chair  
Linda Griego  
Norman Y. Mineta  
William G. Ouchi

### 4. Planning / Finance / Investments Committee

Robert J. Lowe, Chair  
Francis S.Y. Bong  
James H. Fordyce  
Dr. S. Malcolm Gillis  
Norman Y. Mineta  
William P. Rutledge

**Credits**

Design and production, OPX, London, U.K.  
[www.opx.co.uk](http://www.opx.co.uk)

Copywriting, Iain Banks

Printing, Wheel-Grace, New Jersey, USA  
and Colne VCS, U.K.

Printed on FSC certified, chlorine free paper with  
post-consumer recycled content. Printed using  
100% vegetable based ink.



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AECOM

AECOM (NYSE: ACM) is a global provider of professional technical and management support services to a broad range of markets, including transportation, facilities, environmental and energy. With more than 32,000 employees around the world, AECOM is a leader in all of the key markets that it serves.

AECOM provides a blend of global reach, local knowledge, innovation and technical excellence in delivering solutions that enhance and sustain the world's built, natural and social environments.

AECOM serves clients in more than 60 countries and had revenue of \$4.2 billion during fiscal year 2007. More information on AECOM and its services can be found at [www.aecom.com](http://www.aecom.com).