

AECOM announces agreement to sell its Civil construction business to Oroco Capital

December 10, 2020

LOS ANGELES--(BUSINESS WIRE)--Dec. 10, 2020-- AECOM (NYSE:ACM), the world's premier infrastructure consulting firm, today announced the signing of a definitive agreement to sell its Civil construction business, which includes the Shimmick Construction business, to affiliates of Oroco Capital. The transaction is expected to close in January 2021 upon the satisfaction of customary closing conditions.

"Today's announcement of the sale of our Civil construction business, together with the sale of our Power construction business in October, represents a significant milestone in advancing our strategy and focusing our efforts on our higher-margin and lower-risk Professional Services businesses," said Troy Rudd, AECOM's chief executive officer. "Our outlook is bright as we bring together our company under our Think and Act Globally strategy, which includes transforming how we operate through the digital delivery of our work and focusing on growing our Professional Services businesses. I thank the Civil construction team on behalf of our company for their efforts over the years and wish the business the best of success under the stewardship of Oroco Capital."

Link to original press release:

<https://investors.aecom.com/news-releases/news-release-details/aecom-announces-agreement-sell-its-civil-construction-business>