

Press Release

HOCHTIEF subsidiary awarded USD 550 million hospital in the US

Project in Texas underpins Turner's leading position in healthcare market

HOCHTIEF subsidiary Turner, the leading building construction management company in North-America, has celebrated the groundbreaking ceremony for the University Health Palo Alto Hospital campus in San Antonio, Texas, together with joint venture partners. The USD 550 million hospital will improve healthcare for people in the rapidly growing region.

Scheduled to open in 2027, Palo Alto Hospital will be a state-of-the-art, five-story hospital that will include an emergency room, delivery rooms and a neonatal intensive care unit, among other amenities. Turner is the leader in the US Healthcare market, working on more than 300 projects each year, and in 2022 completed USD 3.7 billion in healthcare construction projects.

HOCHTIEF's Australian subsidiary CIMIC is also very successful in the healthcare sector. It has been involved in the expansion and new construction of clinics in Sydney, Campbelltown and Nepean, among others. In 2023, CIMIC also won the contract to build the new Bundaberg Hospital with a total value of 1.2 billion Australian dollars.

HOCHTIEF is an engineering-led global infrastructure group with leading positions across its core activities of construction, services and concessions/public-private partnerships (PPP) focused on Australia, North America and Europe. With around 37,000 employees and a sales volume of more than EUR 26 billion in 2022, HOCHTIEF's global presence is focused on developed markets. Via CIMIC, the Group is market leader in Australia. In the USA, HOCHTIEF is the No. 1 general builder via Turner. Flatiron ranks among the most important players in the field of civil works, mainly in transportation infrastructure. HOCHTIEF owns a 20% stake in Abertis, the leading international toll road operator. Thanks to its commitment to sustainability, HOCHTIEF has been listed in the Dow Jones Sustainability Indexes since 2006. Further information is available at <https://www.hochtief.com/news-media>