

## Press Release

# HOCHTIEF subsidiary wins major climate resiliency contracts in the US

## **New orders of around USD 350 million – Resiliency has become a significant market opportunity**

HOCHTIEF's North American civil engineering subsidiary Flatiron has won two major contracts worth a total of around USD 350 million for projects to combat storm surges, rising sea levels and other environmental threats resulting from climate change. These contracts awarded include enhanced risk-sharing mechanisms, in line with HOCHTIEF Group's strategy.

In **Virginia Beach**, Flatiron and a partner company have been awarded a contract to implement a comprehensive flood protection infrastructure concept developed by the client. The contract, which also includes improved protection of the fresh water supply, is worth between USD 225 and USD 275 million and will be delivered through a progressive design-build method.

In **Port Arthur**, Texas, the Army Corps of Engineers has also commissioned HOCHTIEF subsidiary Flatiron to improve storm surge protection at several pumping stations. The project, worth over 100 million dollars, is intended to better protect the power generation region against the effects of storm surges and rising sea levels. Among other things, this will require new concrete flood gates and dike armoring. The preparatory work will start this month.

HOCHTIEF's North American building construction management subsidiary Turner is involved in the planning of a project in **New York City**, also a progressive design-build contract, estimated at several hundred million US dollars. The project aims to expand and upgrade Battery Park City public spaces in Lower Manhattan on the edge of the financial district and better protect these against rising sea levels and increasing storm intensity.

In **New Jersey**, the subsidiary E.E. Cruz is working on a USD 250 million project to improve the resilience of communities in several urban areas in Northern New

Jersey. The construction work includes 9,600 meters of reinforced concrete flood walls, the installation of 28 flood gates and the redesign of the landscape in Harborside Park, which borders the Hudson River.

In Germany, HOCHTIEF has implemented numerous storm protection projects, particularly in **Hamburg**, including the promenade at Hamburg harbor designed by star architect Zaha Hadid to provide resistance in the event of storm surges. HOCHTIEF has also realized measures to prevent flooding on the banks of the Rhine in **Cologne** and is currently in the process of renewing part of the Rhine promenade.

**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>