

## Press Release

# Turner accelerates expansion in Europe with acquisition of advanced-tech engineering specialist Dornan

### **With a EUR 1.1 billion order book, Dornan is a leading European engineering company in the advanced technology sector**

HOCHTIEF Group company Turner Construction has acquired 100 percent of Dornan. The Irish headquartered engineering group is a leading European specialist with operations in Ireland, the UK, Continental Europe, and the Nordics. It delivers services on complex large-scale projects for blue-chip clients predominantly in the advanced technology sector.

Dornan's 1,000 direct employees will deliver approximately EUR 700 million of sales in 2024. Dornan's backlog of work is approximately EUR 1.1 billion.

The acquisition will accelerate Turner's strategic growth in Europe. The company has identified around EUR 20 billion dollars of advanced technology project opportunities in Europe.

HOCHTIEF CEO Juan Santamaría: "The acquisition is an important milestone in the implementation of our strategy. Dornan maintains long-term, partnership-based relationships with customers."

"Dornan brings incredible strength to Turner and is an important part of Turner's strategy to serve clients wherever their needs are," said Peter Davoren, President and Chief Executive, Turner Construction Company. Davoren continued, "The combination of Turner and Dornan will enable us to offer a broader range of innovative services and solutions that our clients seek in Europe."

"Our employees and clients will benefit greatly as Dornan joins the Turner family of businesses," said Brian Acheson, Chief Executive Officer, Dornan. Acheson continued, "Our clients will continue to enjoy the same level of superior service

as we deliver complex technical projects within time and on budget. They will also benefit from the increased scale of Dornan as part of a combined group with over USD 18 billion of turnover. Similarly, our employees will find increased opportunity provided by Turner to grow Dornan. I am genuinely excited and really looking forward to our future together.” The current shareholders are part of the key management team of Dornan and will all stay in their positions post transaction.

The multi-national clients of Turner and Dornan continue to expand which increases demand for construction and engineering services across Europe. Clients also seek services from Turner’s global supply chain business, SourceBlue. SourceBlue helps clients overcome supply chain obstacles and bring a higher degree of certainty to schedules, budgets, and project outcomes.

The transaction is subject to merger control approval processes in the European Union and the United Kingdom.

**HOCHTIEF** is an engineering-led global infrastructure solutions provider with leading positions in North America, Australia and Europe and a rapidly expanding presence in high-tech, energy transition and sustainable infrastructure markets. With around 41,500 employees and a sales volume of EUR 27.8 billion in 2023, HOCHTIEF is the leading construction management and green building company in the U.S. (through Turner), the largest contractor in the Australia infrastructure services market (CIMIC), a key player in U.S. transportation infrastructure (Flatiron) and a renowned civil engineering and building construction company in Europe. The Group’s PPP and infrastructure development activity is complemented by its 20% stake in the leading international toll road concessions operator Abertis. HOCHTIEF’s strong competitive position is underpinned by the Group’s engineering know-how, innovative digital systems and supply chain & logistics solutions. Thanks to its long-standing commitment to sustainability, HOCHTIEF, where green projects account for almost 50% of Group sales, has been listed in the Dow Jones Sustainability Indices since 2006 and is committed to delivering on its ESG agenda including a net-zero target for 2045. Further information is available at [www.hochtief.com](http://www.hochtief.com)