

FlatironDragados integrates New York Tri-State area businesses

March 6, 2025

Integration of FlatironDragados' New York Tri-State area businesses will ensure a consistent approach to operations and risk management as well as create value for its shareholders, Dragados S.A. and HOCHTIEF.

Building on the successful completion of the integration creating FlatironDragados, FlatironDragados has announced that it will combine its New York Tri-State area businesses — Schiavone Construction Co. LLC, John P. Picone, Inc. and E.E. Cruz & Company, Inc. — into a single entity.

“Bringing together the expertise and talented people of Schiavone, Picone, and E.E. Cruz strengthens our presence in the marketplace,” said Peter Davoren, Chairman of FlatironDragados. “This integration harnesses our teams’ deep industry knowledge and dedication, creating an even stronger organization. It creates more opportunities for our people, enhances our ability to deliver complex infrastructure projects, and offers greater value to our clients and partners.”

Schiavone brings to the new entity market-leading expertise in tunnels, mass transit and subways, bridges and highways, deep foundations, marine work and water treatment plants. Picone is considered a top contractor in public works, specifically in tunnels, hydraulic works and water infrastructure. E.E. Cruz is known for complex and challenging transportation infrastructure, deep foundations, bridges and geotechnical projects.

“This is the next significant step in the transformation of FlatironDragados,” said Javier Sevilla, FlatironDragados CEO. “The synergies between these three businesses enables a simplified structure that will ensure a consistent approach to operations and risk management. Plus, the integration will result in economies of scale and be value accretive for the shareholders of FlatironDragados.”

The leadership team guiding the combined entity comprises highly qualified individuals, uniting the strengths and expertise of all three businesses:

- Jesus Diez will be Managing Director.
- Joe Sheehan will be Chief Operating Officer.
- Neil Wegman will be Chief Financial Officer.

The FlatironDragados group is part of the global ACS Group, one of the world’s leading infrastructure companies.

The transaction is targeted to be completed in Q2 2025. Over the coming months, the leadership team will collaborate with the FlatironDragados senior leaders on the structure, processes and technology required for the combined entity.

About FlatironDragados

FlatironDragados is the trusted partner delivering resilient, innovative infrastructure throughout North America. In collaboration with public and private clients, this unified organization delivers essential infrastructure — roads and bridges, aviation, resiliency protection, dams and reservoirs, rail and transit, water and wastewater treatment facilities, tunneling, underground projects and marine works. FlatironDragados is part of the ACS Group, one of the world's leading infrastructure companies. FlatironDragados provides clients the accessibility and support of a local firm along with the stability and resources of a multi-national organization.

Media Contact

Mike Swenson

720-494-8132

press@flatironcorp.com