

Press Release

HOCHTIEF Joint Venture to deliver GBP 400 million London Power Tunnels project

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A HOCHTIEF joint venture has been awarded with a GBP 400 million contract to deliver the second phase of the London Power Tunnels (LPT2) project.

Scheduled to start in March next year, this six-year project will see the construction of a 32.5 kilometres tunnel for the energy supply of London. The project has been developed to minimise disruption for Londoners, eliminating the need to dig up the existing cable infrastructure, which is now 50 years old and reaching the end of its life.

Executive Director, Nicola Shaw from National Grid says: “This contract award is a major milestone in the next phase of the London Power Tunnels project and will help ensure the capital has secure, reliable access to electricity to meet the energy demands of the future.”

HOCHTIEF CEO Marcelino Fernández Verdes says: “We are delighted to contribute with our long-standing expertise in tunneling works in London to the city’s energy grid modernisation.”

For this project, HOCHTIEF is part of a 50%/50% joint venture with J. Murphy & Sons Ltd. The two companies have a strong joint track record delivering projects such as the Channel Tunnel Rail Link C320 and the Crossrail C310 Thames Tunnel project.

In December 2018, a HOCHTIEF joint venture had already won a contract to build a 14-kilometres power supply tunnel below the city of Stockholm. Both contracts underline the group’s tunneling expertise as well as a strong competitive position to deliver innovative solutions to clients from the utility industry.

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 56,000 employees and a sales volume of about EUR 24 billion in 2018, 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 www.hochtief.com/press.