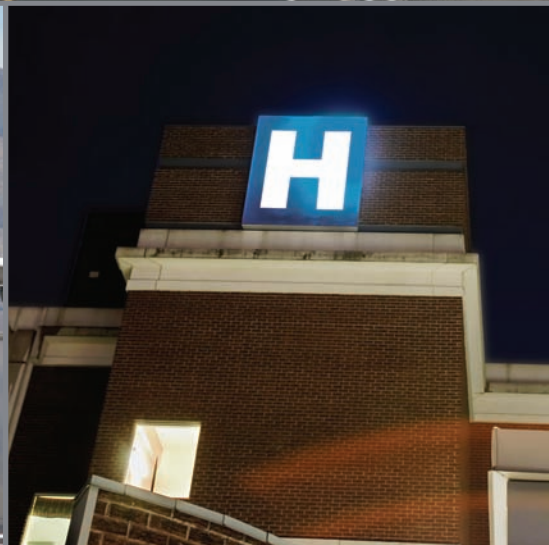




BUILDING PARTNERSHIPS



AECON
Concessions

Aecon Concessions brings the specialized capabilities and diverse strengths of the Aecon Group and its strategic partners to the development of domestic and international Public-Private Partnership (P3) and Build-Operate-Transfer (BOT) projects. Within these projects, Aecon plays a pivotal role as an investor, constructor and/or operator.

Since entering the infrastructure development business in 1990, Aecon has established itself as an industry leader in the sector. Aecon's notable infrastructure development initiatives include the 407 ETR Toll Highway in Ontario, the Highway 104 Cobequid Pass Toll Road in Nova Scotia, the Cross Israel Highway in Israel, the Quito International Airport in Ecuador and the Rouge Valley Ajax Pickering Hospital in Ajax, Ontario.

INTEGRATED AND DIVERSE STRENGTHS



AECON CONCESSIONS: AN OVERVIEW

DEVELOPING INFRASTRUCTURE

In Canada and throughout the world, the private sector will play an ever increasing role in delivering urgently needed new and renewed infrastructure through Public-Private Partnerships, strategic infrastructure partnerships and alternative finance and procurement initiatives.

This encompasses wide-ranging responsibilities, including innovative financing and management. For those projects to succeed, there needs to be a strong and committed team of organizations who are respected, rusted, and most importantly, capable of handling the job. Aecon Concessions has the credentials to play this vital role:

- Developing strategic partnerships
- Leading or participating in the development team
- Seamlessly integrating the services of all participants
- Operating as a technical solutions provider
- Providing deal structuring, financial modeling, financing solution optimization
- Funding, building, managing/operating projects
- Proactively driving all aspects of the process
- Bringing the construction capabilities of the entire Aecon Group.

DIVERSE STRENGTHS

Our expertise spans virtually all types of public and private infrastructure, including transportation, buildings, energy and utilities and includes development, construction and operations capabilities.

PARTNERSHIPS THAT MATTER

In Canada and internationally, strong Public-Private Partnerships are key contributors to ongoing economic growth and sustainability. The Cross Israel Highway and Quito Airport Project are examples of infrastructure partnerships that have flourished through the commitment of companies such as Aecon to fulfill expectations and achieve the objectives of each project.

EXPERIENCE TO DEPEND ON

Established in 1910, Aecon has grown dramatically over the years. Today we are Canada's largest publicly-traded construction and infrastructure development group, employing more skilled trades-people than any other company of our kind in Canada.

NOTABLE PARTNERSHIP PROJECTS

CROSS ISRAEL HIGHWAY; ISRAEL

Client
State of Israel

Cost
US \$1.53 billion

Successful experience in the construction of the world's first all electronic toll road, led to Aecon's invitation to participate in the bid for Israel's first toll road. In 1999, a special purpose concession company, Derech Eretz Highways (1997) Ltd., in which Aecon holds a 25% stake, entered into a Concession Contract with the State of Israel for the financing, designing, construction, operation, and maintenance of the Cross Israel Highway under a 30-year concession.

Project scope included the design and construction of 87 kilometres of new highway, an associated 100 kilometres of agricultural service road construction, the construction of 13 interchanges and 80 bridges, as well as a 400-metre twin-barrel tunnel through rock.

In 2007 the concessionaire commenced a 19-kilometre extension to the North under new US \$200 million financing. It is also expanding operations in sections to the South.



QUITO INTERNATIONAL AIRPORT; QUITO, ECUADOR

Client
City of Quito

Cost
US \$600 million

This project involves the operation of the capital city airport in the Andes Mountains, and the design, financing, construction and operation of a new greenfield airport to replace the existing one. Quito's new state-of-the-art airport will have a 4,100-metre runway, 38,000-square metre passenger terminal building and a world-class control tower, cargo, hangar and ancillary aviation facilities. Aecon is a major equity partner in both the project concessionaire and constructor.

This complex project, now a reality, had been a project on paper for nearly 3 decades prior to the involvement of Aecon and its partners. The new airport construction is expected to be completed in 2010, after which the concessionaire will operate it for a further 30 years.



HIGHWAY 104—COBEQUID PASS; NOVA SCOTIA, CANADA

Client
Province of Nova Scotia

Cost
US \$120 million

Cobequid Pass is a 45-kilometre toll highway through the scenic Cobequid Mountains in northern Nova Scotia, Canada.

Aecon's flexibility in developing the right toll road solution for all jurisdictions is demonstrated by the successful completion of the Cobequid Pass Toll Highway. Cobequid Pass was the first highway in Canada to include private financing. In addition to being responsible for arranging the financing and for the construction of Cobequid Pass, Aecon was also awarded the contract for the operation and tolling management of the highway. The tolling system is a mixed system: electronic toll lanes for regular users and staffed toll booths for motorists who are paying cash.



Image provided courtesy of Stantec Architecture Ltd.

ROUGE VALLEY HEALTH SYSTEM'S AJAX AND PICKERING HOSPITAL; AJAX, ONTARIO, CANADA

Client
Rouge Valley Health System

Cost
\$63.9 million

Aecon Concessions secured non-recourse debt financing for this project to be constructed by Aecon Buildings. The project debt will be repaid by the Ajax Pickering Hospital following completion of construction (2010). The expansion and redevelopment plan includes:

- An upgraded and expanded emergency department
- Expanded laboratory, mental health and ambulatory care facilities
- A new Complex Continuing Care Unit with capacity for 30 beds
- The development of diagnostic imaging and cardiac diagnostic areas.

The project will enable the hospital to accommodate an expanding population and deliver more effective family-centred care.

The procurement was managed by Infrastructure Ontario under the province of Ontario's \$30 billion *Renew Ontario* infrastructure investment plan.

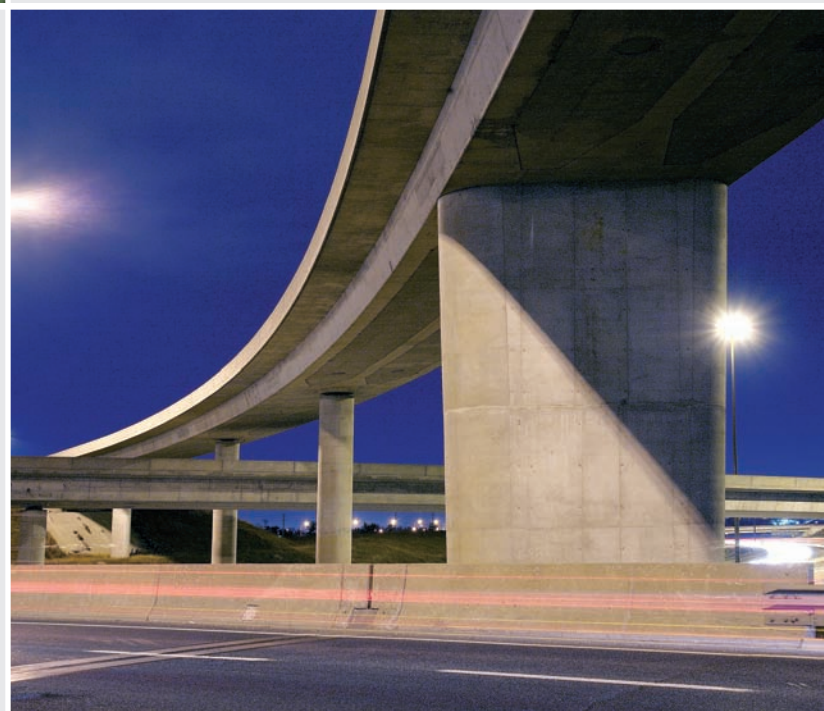
HIGHWAY 407 ETR—ELECTRONIC TOLL ROAD; ONTARIO, CANADA

Client
Government of Ontario

Cost
\$1 billion

This project involved development, design, construction and operation of a 69-kilometre all-electronic toll highway in the Greater Toronto Area. This multi-lane urban highway was the largest, single civil engineering contract tendered in Canadian history and the first major infrastructure project in Canada to be developed by a Public-Private Partnership.

The project incorporated 120 bridges including 20 interchanges, 15 grade separations, 13 river/creek crossings and 8 railway crossings. In addition, construction involved approximately 85 kilometres of sewer pipe, 11 million tonnes of aggregates, 580,000 tonnes of open-graded drainage layer, 600,000 tonnes of asphalt and 1 million cubic metres of concrete road base. The high-tech toll road operates without collection booths, making it the first non-stop, completely electronic toll highway in the world.





BUILDING THINGS THAT MATTER

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