

Ad-hoc-Meldung

HOCHTIEF Aktiengesellschaft: HOCHTIEF takes over US civil engineering company Flatiron Construction

Seite 1
25.09.2007

HOCHTIEF Aktiengesellschaft will take over Flatiron Construction Corporation, Longmont (Colorado, USA) from the Dutch Royal BAM Group. The Supervisory Board of HOCHTIEF has already granted its approval for the acquisition. The purchase price amounts to USD 240 million plus USD 1 million interest per month from July 1, 2007 until financial close. After the cartel authorities have given their approval, HOCHTIEF expects to consolidate the company for the first time in Q4 2007. In 2006, Flatiron and its almost 1,700-strong workforce generated annual revenues of more than USD 626 million. The company ranks among the top ten vendors in the transportation segment in the USA. In West Canada, Flatiron renders civil engineering services for public-private partnership (PPP) projects.

HOCHTIEF will now also be present in the field of civil engineering in the USA with an important company and profit from the upcoming multi-billion programs of investment into the infrastructure. With Flatiron, HOCHTIEF also positions itself in the now developing US market for public-private partnerships at an early stage.