

Press information

New contracts in the USA and Asia worth over EUR 300 million

Infrastructure projects in California, USA - State Route 76 funded by economic stimulus package - Hospital on Lantau Island, Hong Kong

Through its subsidiaries Flatiron and Leighton, HOCHTIEF has won new contracts with a value of EUR 301 million. HOCHTIEF's US subsidiary Flatiron secured no fewer than four infrastructure contracts in southern California with a total value of EUR 145 million (USD 201 million). The extension of state Route 76 is funded by federal stimulus money: Flatiron is widening around nine kilometers of the road by increasing capacity to two lanes in each direction, and will also construct three bridges. The project, worth EUR 44 million (USD 61 million) is due for completion in mid-2012. At the Los Angeles Airport the company will be constructing new taxi lanes and improving old ones. This contract is worth EUR 68 million (USD 95 million). Construction work will start this month and will be completed in 2012. In northern San Diego County, Flatiron will replace the trestle approach to a railway bridge by the beginning of 2011, a project worth EUR 19 million (USD 26 million). In Los Angeles Flatiron is also constructing new auxiliary lanes and ramps on Interstate 110. The EUR 14 million (USD 19 million) project will be completed in 2013.

Only recently Leighton Asia, a company belonging to HOCHTIEF subsidiary Leighton, was awarded a new contract in Hong Kong. In a joint venture, Leighton Asia will be constructing phase one of a hospital on Lantau Island. The project is worth EUR 156 million (AUD 245 million). Leighton Asia has a 51 percent stake, which corresponds to around EUR 79 million (AUD 125 million). Work has already started and will continue until mid-2012.

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