

Press information

HOCHTIEF subsidiary Flatiron secures billion dollar rail contract in the U.S.

CORPORATE COMMUNICATIONS

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HOCHTIEF subsidiary Flatiron has secured a \$1.23 billion contract to construct a 60-plus mile portion of new high speed rail between Los Angeles and San Francisco as part of a joint venture team. The project will be the first high-speed rail system in the U.S.

"This is an example of significant investment in new and upgraded transport infrastructure in the United States and a major step ahead for HOCHTIEF Group," said Chairman of the Executive Board Marcelino Fernández Verdes.

The California High Speed Rail Package 2-3, a design-build project, was awarded to a joint venture team of Dragados USA and Flatiron by the California High-Speed Rail Authority. The project runs through California's Central Valley and includes construction of at-grade and aerial sections of high speed train infrastructure, grade separation structure, relocation of 5.5 miles of existing tracks, waterway crossings, roadway reconstructions and utility relocations.

The design phase of the project will take approximately 18 months, with constructions starting in late-2016. The project is estimated to be complete in approximately 48 months.

When complete, the route is expected to provide environmental benefits, relieve roadway congestion, spur economic development and bring new jobs to the Central Valley.

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