

Purchase creates big new player in New York infrastructure field

HOCHTIEF is expanding its position in the growing market for US infrastructure projects. in the region.”

Via its subsidiaries Flatiron and Turner, the group has acquired the New York region-based construction company E. E. Cruz and Company Inc. with retrospective effect as of January 1, 2010.

Cruz specializes in civil construction projects in the New York metropolitan region, where extensive modernization and construction projects for roads, tunnels and bridges are pending.

“This represents a highly targeted acquisition in a clear growth market”, commented Dr. Herbert Lütkestratkötter, CEO of HOCHTIEF.

The group will manage the company as a subsidiary of its US Group companies Flatiron and Turner.

“Together, these three companies will form one of the most powerful players in the competition for forthcoming investments”, added Lütkestratkötter.

With almost 250 employees, E. E. Cruz posted annual contract revenue of approximately \$140 million for 2009. The purchase price amounts to \$55 million.

Ed Cruz, chairman and chief executive officer of E. E. Cruz, commented, “E. E. Cruz is pleased to join with Flatiron and Turner to form a new partnership that will enable us to grow and deliver our high level of service to our current and additional clients

