



# Hill International

## Hill International Selected to Serve Major International Airport Project in Crete

June 4, 2018

PHILADELPHIA and HERAKLION, Greece, June 04, 2018 (GLOBE NEWSWIRE) -- Hill International (NYSE:HIL), the global leader in managing construction risk, announced today it was selected as the Independent Engineer for the New International Airport of Heraklion project on the Island of Crete. The total investment is expected to exceed €500 million (USD\$585 million).

Following an international open tender, in May 2017 the Hellenic Republic announced the Consortium Ariadne Airport Group as the Provisional Contractor for the design, construction, financing, operation, and exploitation of the airport project and the construction/financing of the associated road connections. Ariadne Airport Group comprises reputable Greek corporation TERNA S.A. and GMR Airports Ltd, an India-based company. The project will be developed under a Concession Agreement for a period of 35 years, with the Hellenic Republic maintaining a 45.9% stake in the concession.

Works, which are expected to commence within Q4 of 2018, include the construction of a new airport with a terminal of 72,000m<sup>2</sup>, category ICAO Code E runway of 3.2 km, and an apron area capable of more than 30 remote and contact parking positions, as well as the connecting roads and a Commercial Zone. The airport, planned to be operational in 2023 by replacing the existing Heraklion Airport, expects to handle more than nine million passengers in the beginning of its operations, becoming the second busiest airport in Greece behind Athens International.

"The Kasteli Airport Project is an infrastructure project of particular significance for Crete and all of Greece," said Emmanouil (Manolis) Sigalas, Hill's VP and Managing Director, Southern Europe. "The airport will become a key hub for transportation and tourism, providing several benefits to the regional economy, not least by jobs creation. We are honored by this appointment and look forward to supporting the Hellenic Republic and the Investors for its delivery."

Hill International, with more than 3,000 professionals in more than 50 offices worldwide, provides program management, project management, construction management, and other consulting services to clients in a variety of market sectors. *Engineering News-Record* magazine recently ranked Hill as the eighth-largest construction management firm in the United States. For more information on Hill, please visit our website at [www.hillintl.com](http://www.hillintl.com).

Certain statements contained herein may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and it is our intent that any such statements be protected by the safe harbor created thereby. Except for historical information, the matters set forth herein including, but not limited to, any projections of revenues, earnings or other financial items; any statements concerning our plans, strategies, and objectives for future operations; and any statements regarding future economic conditions or performance, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates, and assumptions and are subject to certain risks and uncertainties. Although we believe that the expectations, estimates and assumptions reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results to differ materially from estimates or projections contained in our forward-looking statements are set forth in the Risk Factors section and elsewhere in the reports we have filed with the Securities and Exchange Commission, including that unfavorable global economic conditions may adversely impact our business, our backlog may not be fully realized as revenue, and our expenses may be higher than anticipated. We do not intend, and undertake no obligation, to update any forward-looking statement.

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