

News Release

August 12, 2010

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**Balfour Beatty Rail Team Gets Financial Close, Notice to Proceed
on Denver's Eagle P3 Commuter Rail Project**

(DENVER) –Balfour Beatty Rail, Inc., an industry-leading rail infrastructure contractor, as part of the Denver Transit Partners (DTP) team, reached financial close and received official notice to proceed from the Denver Regional Transportation District (RTD) to construct the multi-billion dollar Eagle P3 commuter rail project. The DTP team will design, build, operate, maintain and finance the Eagle P3 Project. Groundbreaking is scheduled for August 26, 2010.

The notice to proceed was given concurrently with reaching financial close in New York. DTP arranged for \$452 million in private financing, including \$397.8 million in Private Activity Bonds. DTP's concession contract includes the six-year design-build phase of the Eagle Project followed by 30-year period of privatized operations and maintenance.

“After more than two years of groundwork, Balfour Beatty Rail, working as a DTP partner with RTD, has accomplished what is truly an industry-leading approach to the way large, complex and much needed public projects can be constructed, funded and delivered in the United States,” said Jim Moynihan, president and CEO of Balfour Beatty Rail. “We are energized and ready to break ground on this momentous project that will benefit the city of Denver for years to come.”

The Eagle Project is part of RTD's FasTracks Plan, a 12-year multi-billion dollar transit expansion program to build and operate new commuter and light rail services and expand transportation offerings throughout the eight-county area. The Eagle Project is a public private partnership that includes:

- East Corridor: a new 22.8 mile commuter rail line from Union Station to Denver International Airport;
- Gold Line: a new 11.2 mile commuter rail line from Union Station to Wheat Ridge;
- A two mile initial segment of the Northwest Rail Corridor; and
- A new commuter rail maintenance facility.

Balfour Beatty Rail's roles on the project include a 50 percent share of the engineering, procurement and construction contract as well as a 33 percent share in the operations and maintenance contract.

At the financial closing in New York, DTP partner Macquarie Capital conveyed its 90-percent interest to subsidiaries of two international infrastructure investment groups, John Laing plc and Uberior Investments, a unit of Lloyds Banking Group. Led by Fluor, John Laing plc, and Uberior Investments,

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the DTP team includes a world-class group of transit industry experts including Balfour Beatty Rail, Macquarie Capital Group Limited, Ames Construction, Hyundai-Rotem USA (Hyundai), Alternative Concepts, Inc. (ACI), Fluor/HDR Global Design Consultants, PBS&J, Parsons Brinckerhoff, Interfleet Technology, Systra, Wabtec and many others.

About Regional Transportation District

The Denver Regional Transportation District is a public agency which was created in 1969 by the Colorado General Assembly. RTD operates as a public transportation system in an eight county service area serving a population of 2.8 million people. In 2004, Denver area voters passed a sales tax increase to help fund the FasTracks Plan. For more information, visit www.rtd-fastracks.org.

About Balfour Beatty Rail, Inc.

Balfour Beatty Rail, Inc. provides construction and maintenance services for the public and private railroad markets. The company's services include industry-leading design, engineering, construction and maintenance for Class 1 and regional/short line freight, industrial railroads, ports, and rail transit authorities. The National Railroad Construction and Maintenance Association (NRC) has awarded the rail contractor a Gold Award for safety excellence for the last three consecutive years. Headquartered in Atlanta, Balfour Beatty Rail is part of Balfour Beatty plc, a global engineering, construction, services and investment business organization specializing in large infrastructure and building programs. Visit www.bbri.com for more information.