

DELIVERING HIGH SPEED RAIL

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FLUOR

Executive Overview

- One of the world's leading publicly traded engineering, procurement, fabrication, construction, maintenance, & project management companies
- **#136** on the FORTUNE® 500 list in 2015
- Over **1,000** projects annually, serving more than **600** clients in **81** different countries
- **40,000+** employees executing projects globally
- Offices in **33** countries on **6** continents
- **103**-year company legacy



Fluor Corporate Headquarters
Dallas, Texas

FLUOR

2014 Financial Performance



Fluor Corporation
58 Years on NYSE

- Revenue: **\$21.5 billion**
- New awards: **\$28.8 billion**
- Backlog: **\$42.5 billion**
- Fluor Corporation is rated at one of the higher investment grade levels:
 - Long-term Ratings:
 - Standard & Poor's "A-"
 - Moody's "A3"
 - Fitch "A-"
 - Short-term Ratings:
 - Standard & Poor's "A-2"
 - Moody's "P-2"
 - Fitch "F-2"
 - Outlook:
 - Standard & Poor's - Stable
 - Moody's - Stable
 - Fitch - Stable

Integrated EPFCM Solutions

Comprehensive Life Cycle Services for Client Capital Assets



Fluor's Diversified Client Markets



ENERGY & CHEMICALS

- Biofuels
- Carbon Capture
- Chemicals & Petrochemicals
- Gas Processing & Gas Treating
- Gasification, Gas to Liquids/Chemicals, & IGCC
- Heavy Oil Upgrading & Oil Sands
- Hydrocarbon Transportation - Pipelines
- Liquefied Natural Gas (LNG)
- Offshore Oil & Gas Production
- Onshore Oil & Gas Production
- Petroleum Refining
- Polysilicon
- Sulfur Recovery
- Utilities & Offsites



POWER

- Environmental Compliance
- Gas-fueled/IGCC
- Nuclear
- Power Services
- Renewable Energy
- SMR Technology
- Solid-fueled
- Transmission



INFRASTRUCTURE

- Aviation
- Bridges
- Commercial & Institutional
- Offshore Wind Farms
- Ports & Marine Terminals
- Public-Private Partnerships
- Rail & Transit
- Telecommunications
- Toll Roads & Highways



MINING & METALS

- Mining
- Mining Process Expertise
- Metals
- Metals Process Expertise



INDUSTRIAL

- Life Sciences
- Manufacturing
- Operational Readiness
- Operations & Maintenance
- Water



GOVERNMENT

- Contingency Operations
- Design-Build
- Disaster and Emergency Response
- Nuclear Operations
- Nuclear Remediation
- Nuclear Waste Disposal
- Services / Base Operations

Infrastructure

Worldwide Projects



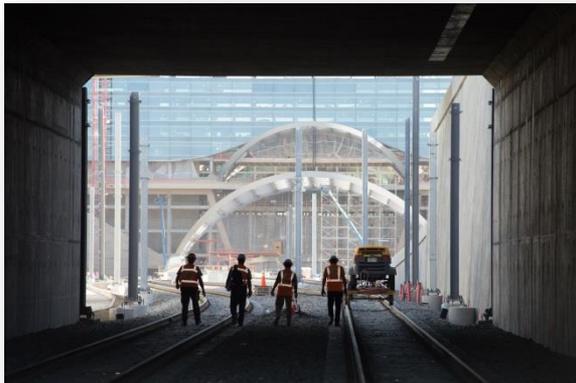
San Francisco Oakland Bay Bridge
San Francisco, California



Orange County Performing Arts Center
Costa Mesa, California



TxDOT Horseshoe Project
Dallas, Texas



Eagle P3 Commuter Rail Line
Denver, Colorado



Tappan Zee Hudson River Crossing
New York, New York.

HSL South

- Connecting Amsterdam – Antwerpen – Brussels – Paris
- Dutch section between Belgian border and Amsterdam
- 90 km of new, mostly embedded, track
- 25.000 Volts AC power supply
- Trains running at 300 km/hr. maximum speed
- 6 D&C contracts for substructure
- 1 DBFM contract for superstructure

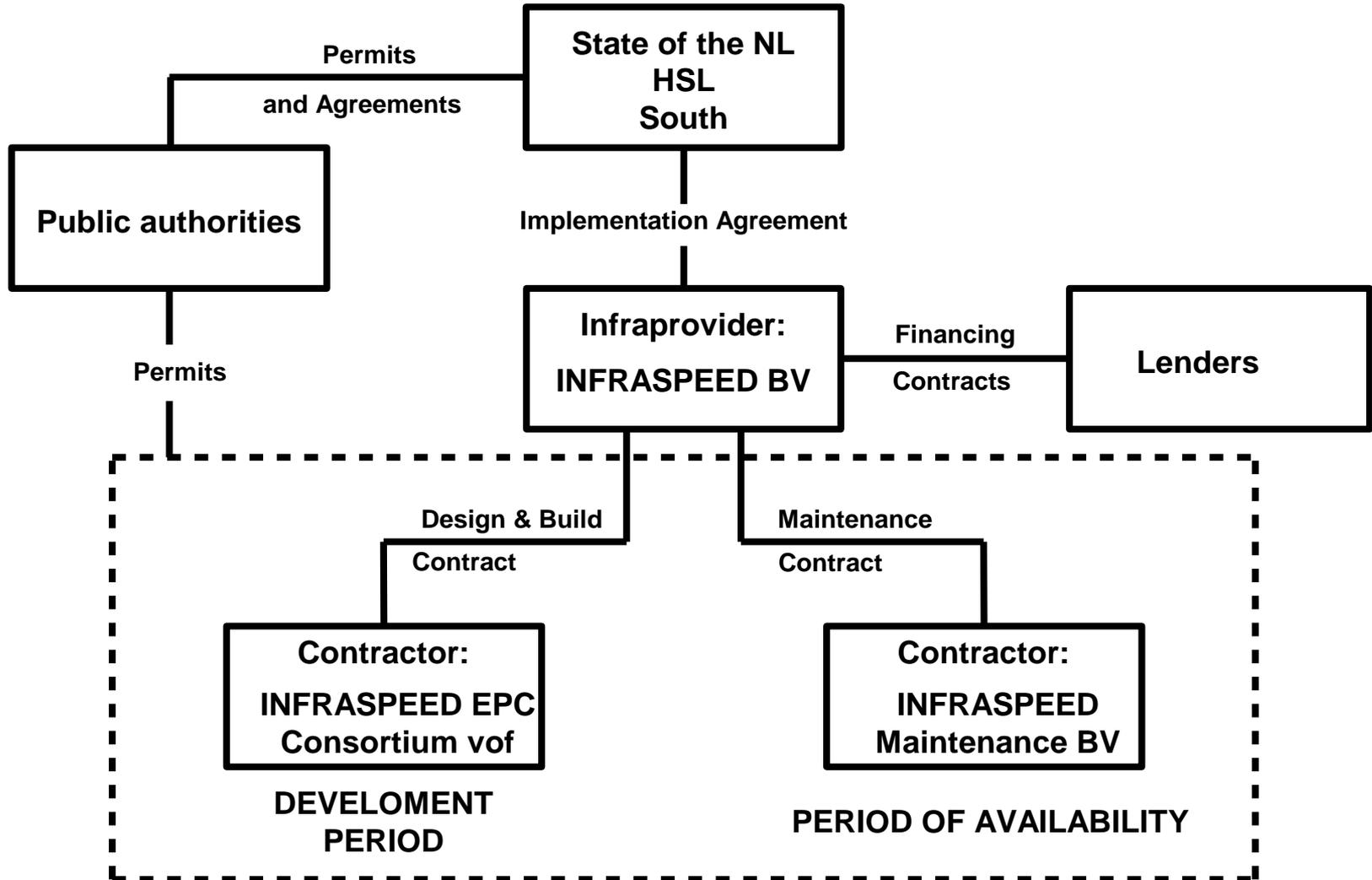


Execution

- Development period (Infraspeed EPC):
 - 5 years of design, construction and financing: 2001 – 2006.
 - Completion with Certificate of Availability for southern section (Belgium – Rotterdam) and northern section (Rotterdam – Amsterdam).

- Period of availability (Infraspeed MTC):
 - 25 years of maintenance and payments: 2007 – 2031.
 - Completion by transfer of pending permits and maintenance archives to the State of the Netherlands.

Contractual relationships

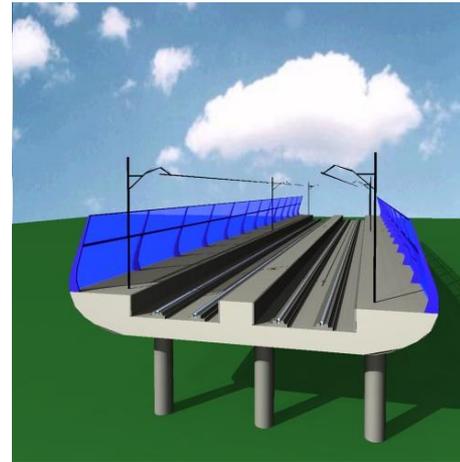
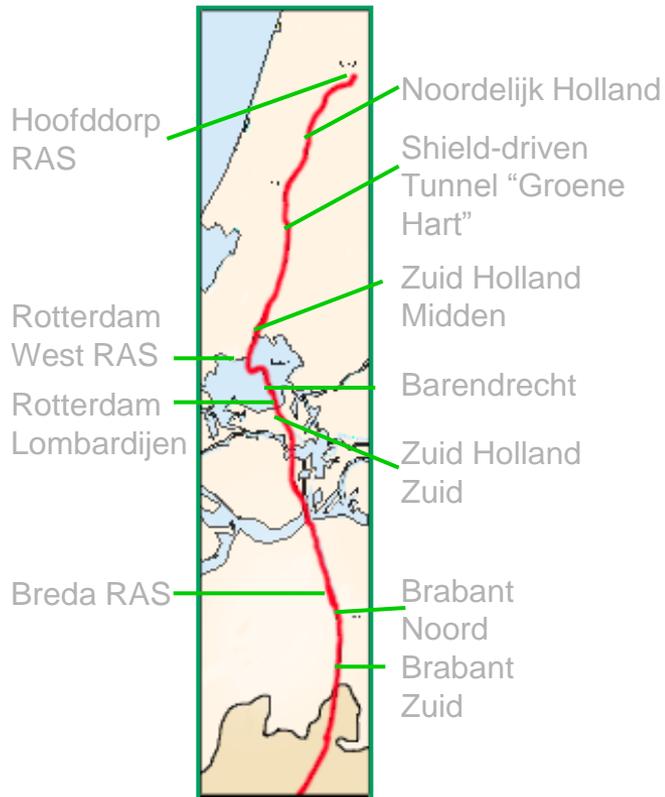


Design, Construction, Maintenance

- **Overall Project/Program Management:** incl. interface management with public authorities, substructures and internal
- **Railway:** track, noise reduction screens, fencing, buildings and foundations
- **Systems:** power supply, signalling, communication systems, ancillary equipment for tunnels.

HSL Zuid - Main Features

HSL Zuid consists of a North Section and a South Section, each approximately 45 km.



Sub Structure as taken from Civil Assets Provider

Slab Track

Noise Attenuation Barrier

Fencing

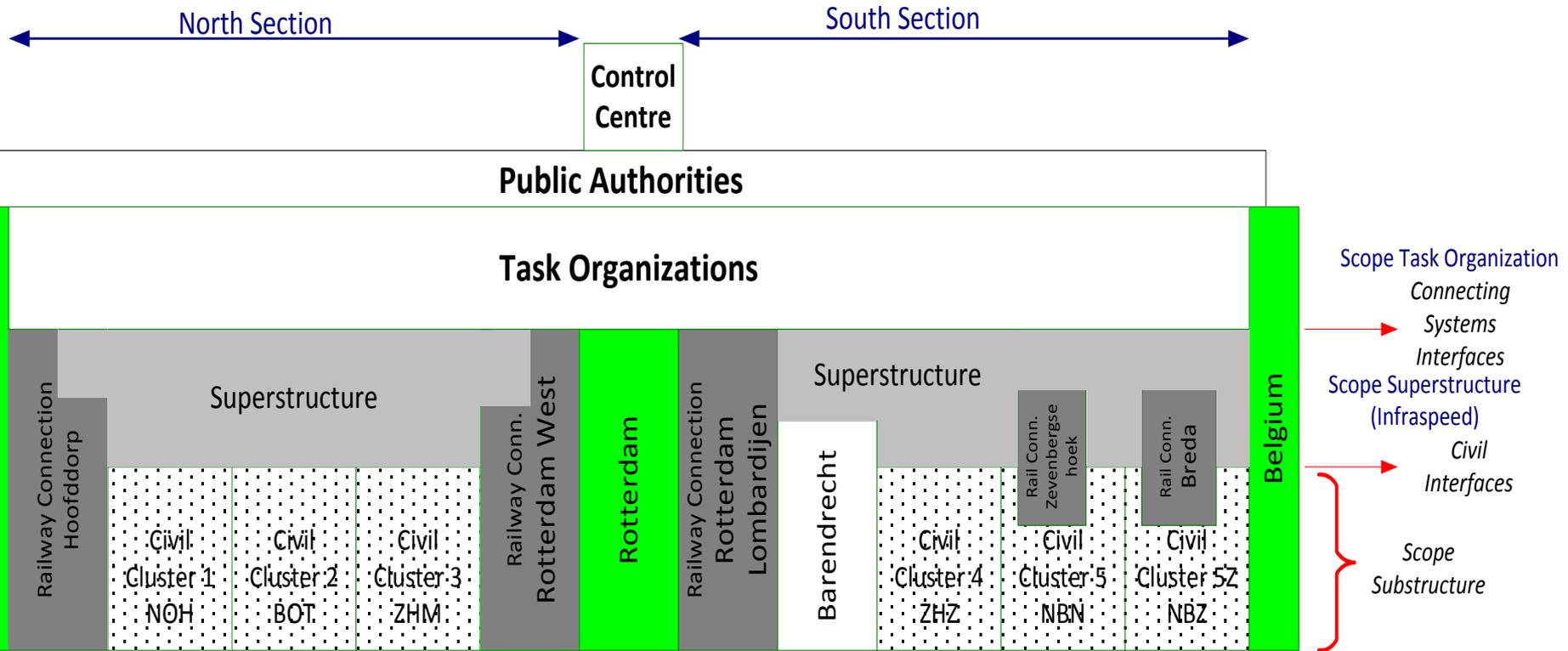
Traction Power and Distribution

Overhead Catenary System

Command, Control and Communication Systems

Ancillary Equipment

HSL Programme interfaces



The Project Lifecycle

Value for Money

- by taking the full project lifecycle into consideration

