

Balfour Beatty Appointed Preferred Bidder for c.£120 Million Student Accommodation Project for University of Sussex, UK

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Balfour Beatty, the international infrastructure group, announces today that it has been appointed preferred bidder for the University of Sussex's East Slope Residences project. In partnership, alongside the University, Balfour Beatty will design, build, finance and operate the project under a 50 year contract.

Subject to planning approval, the project will replace an existing 600 bed facility on the University's campus with a new living space comprising 2,000 new bedrooms in a range of formats including townhouses and some with ensuite facilities. It will also incorporate innovative student amenities such as social hubs and new student union facilities. Construction is anticipated to start in 2016, and would be delivered by Balfour Beatty's UK construction services business.

Balfour Beatty's investment business has achieved considerable success in the student accommodation market, developing a portfolio of 15 projects (including those currently at preferred bidder), across the UK, US and Australia.

Leo Quinn, Balfour Beatty Group Chief Executive, said: "Following the revaluation of the portfolio last week, this project demonstrates the continued value our Investments business brings to the whole Group. We look forward to supporting the University with their growth ambitions and delivering on their sustainability targets."

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Notes to editors:

Balfour Beatty is a leading international infrastructure group.

With 36,000 employees, we provide innovative and efficient infrastructure that underpins our daily lives, supports communities and enables economic growth.

We finance, develop, build and maintain complex infrastructure such as transportation, power and utility systems, social and commercial buildings.

Our main geographies are the UK, US, Middle East and South East Asia. Over the last 100 years we have created iconic buildings and infrastructure all over the world including the London Olympics' Aquatic Centre, Hong Kong's first Zero Carbon building, the world's biggest shopping mall in Dubai, the National Museum of the Marine Corps in the US and the Channel Tunnel Rail Link.

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