



## GHELLA

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### **Ghella consortium reaches financial close on the Yonge North Subway Extension Advance Tunnel project in Ontario**

**Toronto, Ontario – August 6, 2025:** Ghella announced today that North End Connectors, a consortium in which Ghella holds a 33,3% stake, has reached **financial close** with Infrastructure Ontario ("IO") and Metrolinx on the **Yonge North Subway Extension Advance Tunnel project in Ontario**. The contract is valued at \$1.4 billion.

North End Connectors, comprised of Ghella, Aecon Group Inc. (TSX: ARE) and FCC Construcción ("FCC"), will **design** and **construct** an **approximately 6.3-kilometre tunnelled segment, launch** and **extraction shafts**, and **headwalls** for **emergency exit buildings** and **stations**. The scope of work also includes the supply of **tunnel boring machines**, the installation of **tunnel liners** and **other supporting activities**.

The project will extend the TTC's Line 1 subway service approximately 8 kilometres from the existing terminus at Finch Station in Toronto to York Region, serving communities in Markham, Vaughan and Richmond Hill. Further information about the project is available on the Infrastructure Ontario and Metrolinx websites.

With a history spanning over 150 years in tunnelling, we founded our company in 1894, embodying our enduring spirit of exploration. Today, we are proud to be recognised as a major global force in the construction of large-scale public projects. With expertise in underground excavation, spanning five generations, we have completed over 190 tunnels, connecting more than 1,000 km of metros, railways, motorways, and hydraulic works. Our commitment is rooted in a business model that prioritises creating a better world for future generations. With a legacy dating back to 1867, we continuously evolve with a renewed spirit of discovery, identifying new opportunities and driving progress. We take pride in our diverse community of over 6,000 people, speaking 24 languages, residing in 15 countries, and operating across four continents, primarily in Oceania, Europe, North and South America, and West Asia.



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