

July 17, 2025

FlatironDragados-Herzog JV awarded \$414 million contract for Franconia-Springfield Bypass project

Project will enhance safety and alleviate congestion — allowing trains to move more efficiently through the rail corridor and increasing capacity of passenger rail service. The project reinforces the FlatironDragados strategy to build on successful relationships by securing contracts offering balanced risk profiles and opportunities for greater collaboration with clients.

FlatironDragados and joint venture partner Herzog have been awarded a \$414 million contract by Virginia Passenger Rail Authority (VPRA) to build the Franconia-Springfield Bypass project. The approximately one-and-a-half-mile-long passenger railroad track including a more than half-mile-long rail flyover bypass bridge will allow passenger and freight trains to move more safely and more efficiently through the rail corridor.

“We are excited for the opportunity to begin construction on Franconia-Springfield Bypass project in collaboration with VPRA and our construction partner Herzog. This partnership leverages expertise developed on projects throughout North America,” said Jim Schneiderman, FlatironDragados Executive Vice President. “This project will provide safer, more efficient rail service by reducing congestion and improving reliability. As construction begins, our team will continue to collaborate with VPRA and other stakeholders to identify innovative solutions to challenges as we transform rail infrastructure in this key market.”

Leveraging extensive rail experience in North America, the FlatironDragados-Herzog team will work alongside partner organizations to deliver a project that will:

- Add approximately 1.4-miles of passenger railroad track, including a .6-mile-long rail flyover bypass bridge over the existing CSX freight tracks.
- Allow trains, both passenger and freight, to move more safely and more efficiently through the rail corridor.
- Alleviate train interference at one of the most congested points in Virginia — between Fredericksburg and Washington, D.C.

“Herzog is proud to be working alongside our JV partner FlatironDragados to construct the VPRA Franconia-Springfield Bypass project along with our partners at VPRA,” said Scott Norman, Herzog Executive Vice President. “We welcome this opportunity and look forward to bringing this project in on time and on budget. Congratulation to the entire team reaching this milestone.”

Construction is set to begin in July 2025, with completion anticipated in 2029.

The FlatironDragados-Herzog JV is working with VPRA to deliver this essential project in collaboration with CSXT, Amtrak, Virginia Railway Express and other agencies overseeing the project area.

This project strengthens the FlatironDragados presence in the Virginia, Washington D.C. and Maryland area adding to:

- A joint venture with Skanska on the \$1 billion Long Bridge North project for VPRA that also recently advanced to the construction phase.
- The Susquehanna River Bridge project — a CMAR collaborative delivery joint venture project with Herzog for Amtrak.
- The \$421 million I-95 Express Lanes Fredericksburg Extension.
- The \$4.3 billion Hampton Roads Bridge & Tunnel Expansion Project.
- Airfield improvement projects at Dulles International Airport.



Artist concept.

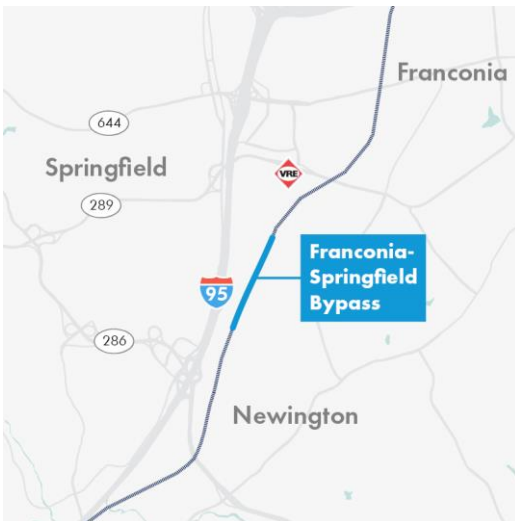


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