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News Release

FLUOR-TRANSURBAN CONSORTIUM BEGINS CONSTRUCTION ON VIRGINIA HOT LANES

Congestion Relief and New Travel Choices to be Hallmarks of Virginia DOT Project

FAIRFAX COUNTY, VA—July 22, 2008—Fluor Corporation (NYSE: FLR) and Transurban (USA), Inc. announced today that they have formally broken ground on the new Capital Beltway High Occupancy Toll (HOT) Lanes project on Interstate 495 in northern Virginia.

With the highly traveled Beltway as the backdrop of the groundbreaking event, Virginia Secretary of Transportation Pierce Homer and other federal, state and local leaders met today in Tysons Corner, Va., to symbolically break ground on the \$1.4 billion public-private transportation project that will bring congestion relief and new travel choices to the I-495/Capital Beltway in Virginia.

“Today is an important milestone as we work with the Virginia Department of Transportation to address the much needed congestion relief in northern Virginia,” said Patrick Flaherty, head of Fluor’s infrastructure business. “With the increased interest in transportation public-private partnership projects throughout the U.S., the I-495 Virginia HOT Lanes project is a model for similar partnerships that other states can use to guide their future transportation decisions.”

“The I-495/Capital Beltway HOT Lanes project is a showcase of how governments can put innovation to work to solve even the most difficult transportation challenges,” said Michael Kulper, Transurban’s executive vice president for North America. “Virginia’s leaders – with the support of the federal government and Fairfax County – put together an innovative partnership with Fluor and Transurban to overcome these challenges and make these critical improvements a reality.”

The I-495 Virginia HOT Lanes project, which is expected to be completed in early 2013, will include:

- Fourteen miles of HOT lanes - two new lanes in each direction - from the Springfield Interchange to just north of the Dulles Toll Road;
- New options for faster, more reliable travel times;
- Congestion-free network for transit service in both directions on the Beltway;
- First-time introduction of HOV to the Beltway and Tysons Corner;
- Seamless HOV network on I-95/395, Capital Beltway, I-66, and the Dulles Toll Road;

- Replacement of more than \$250 million of aging infrastructure, including more than 50 bridges and overpasses;
- Upgrades to 11 key interchanges, including improved connections at I-66 and three new access points into the Tysons Corner area, Fairfax County's largest employment and retail destination;
- Construction of more than 70,000 linear feet (13 miles) of new sound walls to replace current 30,000 feet of protection.

"This project will decrease traffic congestion and provide motorists with a much greater degree of flexibility and choice regarding their traveling options," said Herb Morgan, vice president of Fluor's infrastructure business. "As with all Fluor projects, we will ensure that safety remains our primary focus, while minimizing disruption to the traveling public and citizens of the Commonwealth from traffic impacts and delays during construction."

"As the long-term operator of the HOT Lanes facility, our team's commitment to the public is a top priority and extends beyond the construction phase," commented Transurban's Ken Daley, Executive Vice President for International Development. "We are dedicated to full accountability to the neighboring communities and motorists, and will work to continually evolve so we are meeting the needs of the public."

Once complete, the HOT Lanes will be free to vehicles carrying three or more persons, as well as buses, motorcycles and emergency response vehicles. Motorists will have the option to use the HOT Lanes, paying a variably priced toll (depending on levels of congestion), or ride for free in the existing lanes. For more information about the I-495 Capital Beltway HOT Lanes project, visit www.virginiahotlanes.com.

About Transurban

Transurban is an international toll road investor and manager with more than 10 years experience developing and operating complex toll road infrastructure. Transurban is a US \$5.45 billion company with interests in seven key toll roads in Australia and the US, including Pocahontas Parkway in Richmond, Virginia. Transurban is proud to be included in the Dow Jones Sustainability Index as one of the world's most sustainable companies. For more information on Transurban visit www.transurban.com.

About Fluor

Fluor Corporation (NYSE: FLR) provides services on a global basis in the fields of engineering, procurement, construction, operations, maintenance and project management. Headquartered in Irving, Texas, Fluor is a FORTUNE 500 company with revenues of \$16.7 billion in 2007. For more information, visit www.fluor.com.

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