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**i+iconUSA to be acquired by Shikun & Binui
Reputation, quality of work highlighted in Israeli-based global construction
firm's strategic move**

PITTSBURGH, FEB. 18, 2019 – Infrastructure & Industrial Constructors USA (i+iconUSA) will be acquired by Shikun & Binui (S&B) as part of its long-term U.S. expansion strategy in the infrastructure market.

i+iconUSA will become part of Shikun & Binui America (SBA), the construction arm of S&B in the U.S. SBA currently operates in the U.S. as part of the Design-Build and Concession Joint Ventures for the \$830M SH288 Fast Lanes Project in Houston, and is also part of consortiums that have been shortlisted for several other P3 projects in the U.S.

Tamir Cohen, Chairman of the Board of Shikun & Binui, said today that the acquisition of a US construction company is a necessary step aimed at expanding the activity of Shikun & Binui in the US market, which is a central goal of the company's strategy. Shikun & Binui's controlling shareholders have been successfully active in the US market for 40 years, so we are certain that this acquisition, along with the current activities of the company in the US market, will lead to a long line of significant business successes.

According to Moshe Lachmani, CEO of Shikun & Binui, the acquisition of i+iconUSA supports Shikun & Binui's strategy to develop and establish a meaningful presence in the U.S. infrastructure market, with local construction capabilities. "The experience, brand and reputation of i+iconUSA, together with its highly qualified and committed

leadership team, which we intend to retain, will allow Shikun & Binui America (SBA) to develop and extend its operation in the U.S., and to create strong partnerships in future mega P3 and Design - Build (D&B) projects, with an emphasis on i+iconUSA's home markets."

i+iconUSA operates through subsidiaries Fay, an i+iconUSA Company and i+iconSOUTHEAST, and has more than 70 years of heavy construction experience in Pennsylvania, Maryland, Virginia and Florida, specializing in the transportation, ports and waterways and industrial markets. It is led and will continue to be led by Les Snyder, President and CEO, and his management team.

Shikun & Binui America, has been very diligent in seeking to acquire a U.S. construction company. The acquisition of i+iconUSA is a significant milestone in the fulfillment of S&B's strategy to establish a meaningful presence in the U.S. infrastructure market.

Eyal Cohen, CEO of SBA, said that "i+iconUSA will serve as an important platform for our operation and will allow Shikun & Binui to support its growth strategy in the U.S. market, while being committed to be a truly local U.S. business. SBA and i+iconUSA have a shared vision on how to best serve our current markets and clients." Les Snyder, President and CEO of i+iconUSA concurred and said "The acquisition by SBA expands our capabilities, launching i+iconUSA toward more and larger pursuits, inspiring us to achieve new milestones. It provides greater opportunities for all i+iconUSA stakeholders, particularly its employees, because SBA considers our human capital to be the utmost priority."

i+iconUSA offers S&B a strong U.S. foundation to build upon, because of the company's history of quality work, culture, capabilities, geographic footprint and talented workforce. S&B will leverage the integration with i+iconUSA to create high-quality partnerships that will allow it to pursue P3 projects. In S&B and SBA, i+iconUSA gains an international industry leader, with substantial financial capabilities, that generated more than \$1.5 billion in revenue during 2017.

i+iconUSA will become a subsidiary of SBA but will continue to operate independently, with Les Snyder and the existing management team leading the company and continuing to focus on providing innovative solutions to client needs. SBA will work with i+iconUSA to support its current strategy and enhance its capabilities in areas where SBA provides added value from its global knowledge and experience, particularly in larger design-build and P3s.

The transaction will have no impact on the location of i+iconUSA's existing offices or its workforce.

About i+iconUSA

Infrastructure and Industrial Constructors USA (i+iconUSA) is a family of diversified heavy-civil and industrial construction companies recognized for safe and innovative infrastructure solutions. The origins of i+iconUSA date back to 1947 with the founding of Joseph B. Fay Company (Fay) operating primarily in the Mid-Atlantic States. Since that time by pursuing its strategy of creating value for employees, clients, and other stakeholders, i+iconUSA has grown and expanded through acquisition and organic means. i+iconSOUTHEAST, which began operations in 1982, focuses on the geographical region from southern Virginia through Florida and into the Caribbean.

About Shikun & Binui

S&B is a leading Israeli infrastructure and real estate company which is active internationally in more than 20 countries on four continents. S&B is involved in various fields of activities, including construction and infrastructure, real estate development, concessions (PPP), energy and water. S&B is publicly traded on the Tel-Aviv stock exchange and generated more than \$1.5 billion in revenues (2017). Approximately half of the company's revenues are based on international operations.

About Shikun & Binui America

Shikun & Binui America (SBA) is the construction arm of the Shikun & Binui Group in North America. SBA builds complex infrastructure projects and specializes in Private Public Partnership (PPP). Headquartered in South Florida, SBA is currently involved in the

construction of the SH288 Fast Lanes projects in Houston, Texas while pursuing future P3 opportunities, including membership in consortiums which were short-listed in several large bids.