URS Corporation Issues Statement on Settlement of I-35W Bridge Litigation

SAN FRANCISCO, Aug 23, 2010 (BUSINESS WIRE) --

URS Corporation (NYSE: URS) today issued the following statement regarding its settlement of the I-35W bridge litigation:

"URS has reached an agreement that fully resolves the plaintiffs' legal claims against the Company with no admission of liability or fault by URS. The I-35W bridge collapse was a tragedy, which the National Transportation Safety Board concluded was caused by a design flaw, compounded by large weight increases from upgrade projects over the years, and the traffic and construction loads on the day the bridge collapsed. URS was not involved in the design or building of the bridge, nor was it involved in any of the later construction work, including the resurfacing work being done when the bridge collapsed.

"URS believes it is in the best interest of the Company and its shareholders to resolve this matter and avoid the cost and distraction of protracted litigation. The settlement amount of $52.4 million will be paid in full by the company's insurers."

URS Corporation (NYSE: URS) is a leading provider of engineering, construction and technical services for public agencies and private sector companies around the world. The Company offers a full range of program management; planning, design and engineering; systems engineering and technical assistance; construction and construction management; operations and maintenance; and decommissioning and closure services. URS provides services for power, infrastructure, industrial and commercial, and federal projects and programs. Headquartered in San Francisco, URS Corporation has approximately 41,000 employees in a network of offices in more than 30 countries (http://www.urscorp.com).

SOURCE: URS Corporation

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