

Primoris Services Corporation Announces Utility and Distribution Awards Valued at \$31 Million

Jan 14, 2019

DALLAS, Jan. 14, 2019 (GLOBE NEWSWIRE) -- **Primoris Services Corporation (NASDAQ Global Select: PRIM)** ("Primoris" or "Company") today announced the extension of two existing Master Service Agreements ("MSA") with a major utility customer. The contracts were secured by Q3 Contracting ("Q3C"), part of the Utilities & Distribution segment.

- The first award is a one and one half-year agreement for the restoration of hard and soft surfaces in the Midwest region of the U.S. with an anticipated value of \$12 million.
- The second award is a three-year agreement for storm water and erosion control services in the West region of the U.S. with an anticipated value of \$19 million.
- It is estimated that these MSAs will generate approximately \$14 million per year over the course of the contracts. While the agreements do not obligate the customer to award Primoris a specific dollar amount, our discussions and history with the customer form the basis for our anticipated value.

ABOUT PRIMORIS

Founded in 1960, Primoris, through various subsidiaries, has grown to become one of the largest publicly traded specialty construction and infrastructure companies in the United States. Serving diverse end-markets, Primoris provides a wide range of construction, fabrication, maintenance, replacement, water and wastewater, and engineering services to major public utilities, petrochemical companies, energy companies, municipalities, state departments of transportation, and other customers. Growing both organically and through acquisitions, the Company's national footprint now extends nearly nationwide and into Canada. For additional information, please visit www.prim.com.

FORWARD LOOKING STATEMENTS

This press release contains certain forward-looking statements, including with regard to the Company's future performance. Words such as "estimated," "believes," "expects," "projects," "may," and "future" or similar expressions are intended to identify forward-looking statements. Forward-looking statements inherently involve known and unknown risks, uncertainties, and other factors, including without limitation, those described in this press release and those detailed in the "Risk Factors" section and other portions of our Annual Report on Form 10-K for

the period ended December 31, 2017, and other filings with the Securities and Exchange Commission. Given these uncertainties, you should not place undue reliance on forward-looking statements. Primoris does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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