

# Primoris Services Corporation Provides Update on Atlantic Coast Pipeline Project

Sep 21, 2018

DALLAS, Sept. 21, 2018 (GLOBE NEWSWIRE) -- **Primoris Services Corporation (NASDAQ Global Select: PRIM)** ("Primoris" or "Company") today provided an update to the work being done by Rockford Corporation, part of the Pipeline and Underground segment, on the Atlantic Coast Pipeline ("ACP") project. With the decision by the Federal Energy Regulatory Commission ("FERC") to allow construction activities to resume on ACP, Rockford has resumed work on the project doing various activities in West Virginia and North Carolina. Winter weather is expected to curtail some activities in West Virginia later this year, but at this time, the Company anticipates that weather permitting, work in North Carolina will continue through the winter months.

Primoris estimates that during the five weeks impacted by the FERC stop work order, revenue on ACP was roughly \$35 million less than originally planned. It remains to be seen how much of the work can be accelerated during the 4<sup>th</sup> quarter of 2018.

## 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](http://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.

***Company Contact***

*Kate Tholking*

*Director of Investor Relations*

(214) 740-5615

[ktholking@prim.com](mailto:ktholking@prim.com)



Source: Primoris Services Corporation