

Primoris Services Corporation Announces Two Engineering Awards

Jun 08, 2017

DALLAS, June 08, 2017 (GLOBE NEWSWIRE) -- **Primoris Services Corporation**(NASDAQ:PRIM) ("Primoris" or "Company") today announced it has been awarded two front end engineering design ("FEED") projects from a major North American refiner. The contracts were secured by the recently formed Primoris Design & Construction ("PDC"), part of the Power, Industrial, & Engineering segment. These projects are scheduled to begin in the second quarter of 2017, and anticipated completion is scheduled for the fourth quarter of 2017.

In conjunction with the new awards, Primoris has expanded PDC with the addition of twenty-three engineer and design professionals to the Tyler, Texas office. The new employees bring decades of experience in the petrochemical engineering, procurement, and construction industry. Service capabilities include process studies, design studies, FEED, and fabrication/module assembly.

David King, President and Chief Executive Officer of Primoris, commented, "We are pleased to welcome the new hires to Primoris. They round out the PDC team and bring established specs and procedures with the addition of these personnel. The two refinery awards are a validation of our decision to establish a Tyler-based engineering presence, and we anticipate PDC being a contributor to Primoris' continued growth."

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, 2016, 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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