Primoris Services Corporation Announces Pipeline and Underground Awards Valued Over $145 Million

Aug 07, 2018

DALLAS, Aug. 07, 2018 (GLOBE NEWSWIRE) -- **Primoris Services Corporation**(NASDAQ Global Select: PRIM) ("Primoris" or "Company") today announce new pipeline and underground awards with a combined valued over $145 million. The contracts were secured by Primoris Pipeline and Primoris Field Services, both part of the Pipeline & Underground segment.

- Primoris Pipeline was awarded two spreads of a natural gas liquids ("NGL") pipeline for a large midstream customer in Texas. The awards are for the construction of over 180 miles of 24" pipeline to transport NGLs from the Permian Basin to the customer's fractionation and storage complex outside Houston, TX.

- Primoris Field Service has been awarded three new contracts. The first award is for 23,000 feet of 30" and 15,000 feet of 36" import and export gas pipelines for a large midstream company in Jefferson County, Texas. The second award is for piping and mechanical expansion project for a large bulk terminal company in Jefferson County, Texas. The third award is for the procurement and construction of a 4.2 mile multiple lay pipeline project for a petrochemical company that runs from customer's existing facility to the company's future site in Point Comfort, Texas.

- Work for all of the projects is scheduled to commence in the third quarter of 2018 and to be completed in the first quarter of 2019.

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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