Primoris Services Corporation Announces Electrical Distribution Award Valued Over $75 Million for Its Recently Acquired T&D Group

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DALLAS, July 17, 2018 (GLOBE NEWSWIRE) -- **Primoris Services Corporation**(NASDAQ:PRIM) ("Primoris" or "Company") today announced a new Master Service Agreement ("MSA") with a major utility customer with a three-year anticipated value of approximately $75 million. The contract was secured by Primoris T&D, part of the Transmission and Distribution segment.

- The award is a three-year agreement for system overhead and underground electrical baseload distribution services in Northern Florida. The MSA expands Primoris T&D's presence in the area.
- Work will include construction and maintenance of electrical distribution work and ancillary services.
- Primoris estimates that the expected annual revenue from this contract is $25 million per year over the course of the contract. While the agreement does not obligate the customer to award Primoris a specific dollar amount, our discussions with the customer and our history with similar clients 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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