Primoris Services Corporation Secures Heavy Civil Project Valued over $35 million

Mar 24, 2021

DALLAS, March 24, 2021 (GLOBE NEWSWIRE) -- **Primoris Services Corporation (NASDAQ Global Select: PRIM) ("Primoris" or "Company")** today announced a new heavy civil project with a total value of over $35 million. The contract was secured by the Company's Energy Segment.

- The project was awarded by the Texas Department of Transportation and is in Midland, Texas.
- The project is for the reconstruction of both the frontage roads and main lanes of Interstate 20. The project involves the removal and replacement of existing surfaces, paving of both concrete and asphalt, drainage, new bridge construction and safety items such as signage, guardrails, and barriers.
- Work will commence in the second quarter of 2021, with completion expected in the fourth quarter of 2023.

ABOUT PRIMORIS

Founded in 1960, Primoris is one of the leading providers of specialty contracting services operating throughout the United States and Canada. Primoris provides a wide range of specialty construction services, fabrication, maintenance, and engineering services to a diversified and well-tenured blue-chip client base. Additional information on Primoris is available at www.primoriscorp.com.

FORWARD LOOKING STATEMENTS

This press release contains certain forward-looking statements that reflect, when made, the Company's expectations or beliefs concerning future events that involve risks and uncertainties, including the Company's future performance. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as "anticipates", "believes", "could", "estimates", "expects", "intends", "may", "plans", "potential", "predicts", "projects", "should", "will", "would" or similar expressions. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities, the effects of regulation and the economy, generally. Forward-looking statements inherently involve known and unknown risks, uncertainties, and other factors, which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Actual results may differ materially as a result of a number of factors, including, among other things, the risks described in

Part I, Item 1A "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2020, and our other filings with the U.S. Securities and Exchange Commission ("SEC"). Such filings are available on the SEC's website at www.sec.gov. Given these risks and 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.

For additional information, contact:

Brook Wootton
Vice President, Investor Relations
Primoris Services Corporation, 214-545-6773
bwootton@prim.com

Source: Primoris Services Corporation