

# Primoris Services Corporation Secures Contracts Valued at Approximately \$400 Million in the Energy/Renewables Segment

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DALLAS--(BUSINESS WIRE)-- Primoris Services Corporation (NASDAQ Global Select: PRIM) ("Primoris" or the "Company") announced it was awarded seven projects secured by the Energy/Renewables segment with a combined estimated value of approximately \$400 million.

The Company was awarded two power projects with a combined estimated value of \$100 million. The first power project is the retrofit of multiple existing combustion gas turbine generator air inlet systems. The second project is a design-build cogeneration repowering project. The Company also received an award for the construction of a portfolio of utility-scale solar projects in the Midwest, valued at approximately \$100 million dollars. Finally, the Company was awarded four heavy civil construction projects valued at more than \$200 million. All projects were awarded after the completion of the third quarter and work is scheduled to begin in the fourth quarter of 2022.

"These awards demonstrate client confidence in our expertise in power delivery, our leadership role in the design and construction of solar projects and our reputation as a trusted contractor for the state of Texas," said Tom McCormick, President and Chief Executive Officer of Primoris. "These new awards represent more than \$400 million of work added to our backlog as we head into 2023 and beyond."

## About Primoris

Primoris Services Corporation is a leading specialty contractor providing critical infrastructure services to the utility, energy/renewables and pipeline services markets throughout the United States and Canada. The Company supports a diversified base of blue-chip customers with engineering, procurement, construction and maintenance services. A focus on multi-year master service agreements and an expanded presence in higher-margin, higher-growth markets such as utility-scale solar facility installations, renewable fuels, power delivery systems and communications infrastructure have also increased the Company's potential for long-term growth. Additional information on Primoris is available at [www.prim.com](http://www.prim.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, 2021, 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](http://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.

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Blake Holcomb

Vice President, Investor Relations

214-545-6773

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

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