

Primoris Services Corporation Announces Utility MSA Award Valued at \$54 Million

Jul 25, 2019

DALLAS, July 25, 2019 (GLOBE NEWSWIRE) -- **Primoris Services Corporation (NASDAQ Global Select: PRIM)** (“Primoris” or “Company”) today announced an extension of an existing Master Service Agreement (“MSA”) with a major utility customer with a three-year anticipated value of \$54 million. The contract was secured by Q3 Contracting, part of the Utilities & Distribution segment.

- The award is a three-year agreement for traffic control services in the West and Midwest regions of the U.S.
- It is estimated that the MSA will generate approximately \$18 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 and history with the customer 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, 2018, 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.

Company Contact

Kate Tholking

Vice President, Investor Relations

(214) 740-5615

ktholking@prim.com



Source: Primoris Services Corporation