Primoris Services Corporation Announces Underground Award Valued at $45 Million and Provides Update on Florida Pipeline Projects

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DALLAS, TX -- (Marketwired) -- 09/06/16 -- *Primoris Services Corporation* (NASDAQ: PRIM) ("Primoris" or "Company") today announces the extension of two Master Service Agreements ("MSAS") with a major utility customer. The contract was secured by Q3 Contracting ("Q3C"), part of the West Construction Services segment. While MSA agreements do not obligate the customer to award Primoris a specific dollar amount, our discussions and history with the customer form the basis for the anticipated value.

- The first MSA is a one-year agreement for the installation of new and replacement of existing natural gas mains and services in Minnesota and Wisconsin. The one year anticipated value of the MSA is $24 million.
- The second MSA is a three-year agreement for the installation of new and replacement of existing natural gas mains and electric lines in Minnesota, Wisconsin, and Colorado. It is estimated that the MSA will generate approximately $7 million per year over the course of the contract.

Primoris also announces that it has received notices to proceed on the two large-diameter Florida pipeline projects that were previously announced in April 2015 and March 2016 and included in backlog as of June 30, 2016. Work is beginning on both projects.

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, 2015, 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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Source: Primoris Services Corporation