

# Primoris Services Corporation Announces Power Awards Valued at Approximately \$12 Million

May 18, 2017

DALLAS, May 18, 2017 (GLOBE NEWSWIRE) -- **Primoris Services Corporation**(NASDAQ:PRIM) ("Primoris" or "Company") today announced two new battery storage awards with a combined value of approximately \$12 million. The contracts were secured by Primoris Renewable Energy, part of the Power, Industrial, & Engineering segment.

- The projects were awarded by an international investor-owned energy supplier to engineer, procure and construct two battery energy storage systems in Texas.
- Each system will be a 9.9MW short duration, energy storage project using lithium ion battery technology. These utility scale battery storage systems will be an integral part of two existing wind farms in west Texas and are designed to provide ancillary services to the Electric Reliability Council of Texas (ERCOT) market. They systems will be capable of responding to shifts in power demand more quickly, increasing system reliability and efficiency.
- Work on these projects is scheduled to begin in the second quarter of 2017, and completion is expected in the fourth quarter of 2017.

## **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](http://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, 2016, 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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