Primoris Services Corporation Announces Procurement Phase of Engineering & Supply Award Valued at Over $30 Million

Jan 23, 2018

DALLAS, Jan. 23, 2018 (GLOBE NEWSWIRE) -- **Primoris Services Corporation**(NASDAQ:PRIM) ("Primoris" or "Company") today announced that Primoris' OnQuest has been released to proceed on a fired heaters procurement award for a new petrochemical facility in Alberta, Canada. OnQuest is part of Primoris' Power, Industrial, and Engineering segment.

- The original award was for the design and supply of four fired heaters and was announced in October 2015. In 2016, the project was put on hold by the owner. OnQuest completed the engineering in 2017 and has now been released to proceed with the procurement of the heaters.
- The heaters are a critical component of a new multi-billion polypropylene facility, the first propane-to-plastics facility in Canada. The new facility will benefit from low-cost feedstock, as shale gas drilling has led to an abundance of propane in Canada.
- In addition to the heaters, OnQuest will be designing and supplying associated equipment including the integrated steam system and overall Burner Management System (BMS) for the heaters.
- Delivery of the heaters is expected in the second quarter of 2019.

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, 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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