

Primoris Services Corporation Announces Electric T&D Award Valued at \$25 Million

Mar 12, 2019

DALLAS, March 12, 2019 (GLOBE NEWSWIRE) -- **Primoris Services Corporation (NASDAQ Global Select: PRIM) ("Primoris" or "Company")** today announced a new Master Service Agreement ("MSA") valued at approximately \$25 million. The contract was secured by Primoris T&D, part of the Transmission & Distribution segment.

- The award is a two year agreement for electrical distribution services in North Carolina. While the agreement does not obligate the customer to award Primoris a specific dollar amount, our discussions with the customer and our history with similar customers form the basis for our anticipated value.
- Work performed under the MSA includes construction and maintenance services for the client's Electrical Overhead Distribution Infrastructure. Under the MSA, Primoris T&D will also provide outage and emergency restoration services as needed.

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.

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