



Primoris Services Corporation Announces Utility MSA Valued Over \$140 Million

September 9, 2019

DALLAS, Sept. 09, 2019 (GLOBE NEWSWIRE) -- **Primoris Services Corporation (NASDAQ Global Select: PRIM)** (“Primoris” or “Company”) today announced a new Master Service Agreement (“MSA”) with a major utility customer with an anticipated value over \$140 million. The contract was secured by ARB Underground, part of the Utilities & Distribution segment.

- The MSA is for electric utility work in Northern California, and the contract term extends through 2021.
- Work performed under the MSA includes wildfire hardening, pole replacements, reconductor work, and underground maintenance.
- It is estimated that the MSA will generate approximately \$60 million per calendar 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 larger publicly traded specialty contractors and infrastructure companies in the United States. Serving diverse end markets, Primoris provides a wide range of construction, specialty services, fabrication, maintenance, replacement, and engineering services to major public utilities, petrochemical companies, refiners, energy companies, municipalities, state departments of transportation, and other customers. The Company's national footprint extends from Florida, along the Gulf Coast, through California, into the Pacific Northwest and 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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