



PRIM Q2 2019 Earnings Call
August 6, 2019

Disclosure Regarding Forward-Looking Statements

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act, including with regard to the Company's future performance. Words such as "estimated," "believes," "expects," "projects," and "future" or similar expressions are intended to identify forward-looking statements. Forward-looking statements inherently involve risks, uncertainties, and assumptions that are difficult to predict or are beyond Primoris' control. Prior to making an investment decision, please refer to the "Risk Factors" section and other portions of our annual Form 10-K and other filings with the Securities and Exchange Commission for additional information concerning some of the risks, uncertainties and assumptions that could affect our forward-looking statements. Forward-looking statements are based on management's current expectations at the time of this presentation. Primoris does not have 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.

2019 Q2 vs. 2018 Q2 Key Items



Record Q2 revenue of \$790MM
22% YoY growth



Q2 MSA revenue of \$348MM
44% of total revenue and 46% YoY growth



Q2 2019 EPS of \$0.35
52% YoY growth



Record Total Backlog of \$3.2 billion

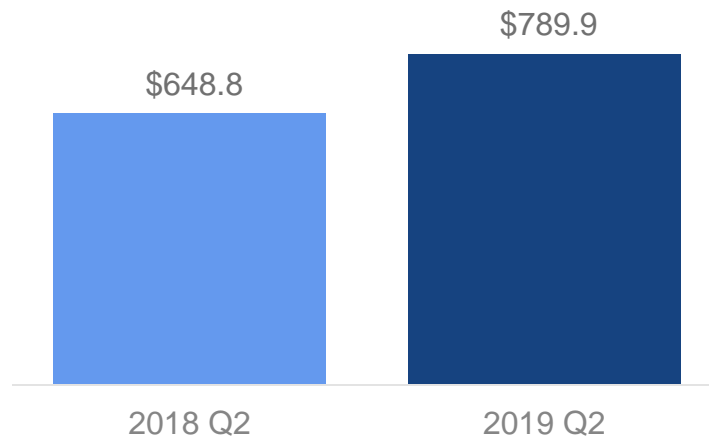


SG&A 6.2% of Revenue
6.7% in Q2 2018

2019 Second Quarter Summary

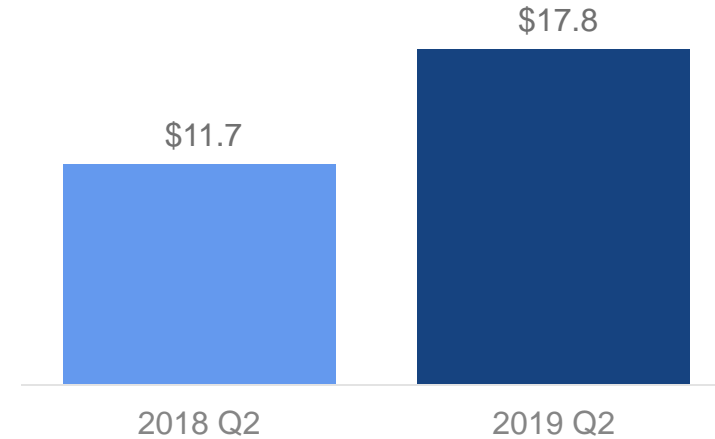
Revenue

(in millions)



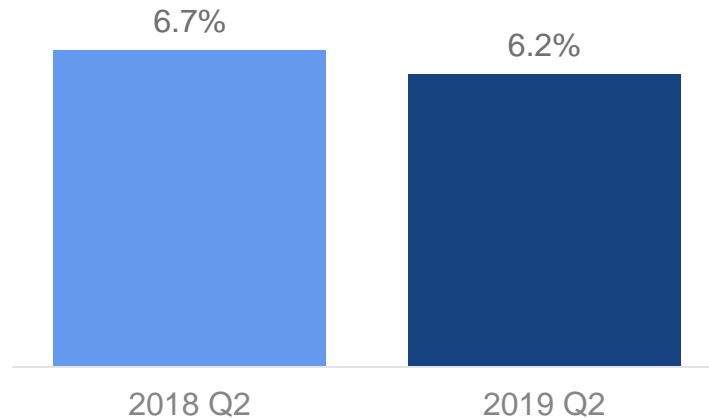
Net Income

(in millions)



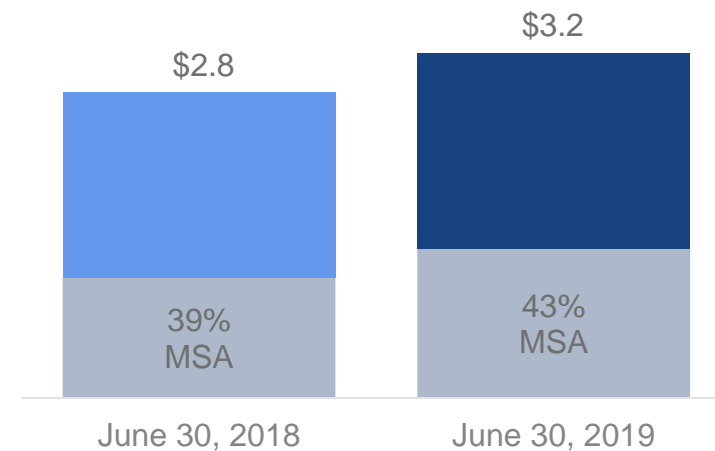
SG&A

(as a % of revenue)

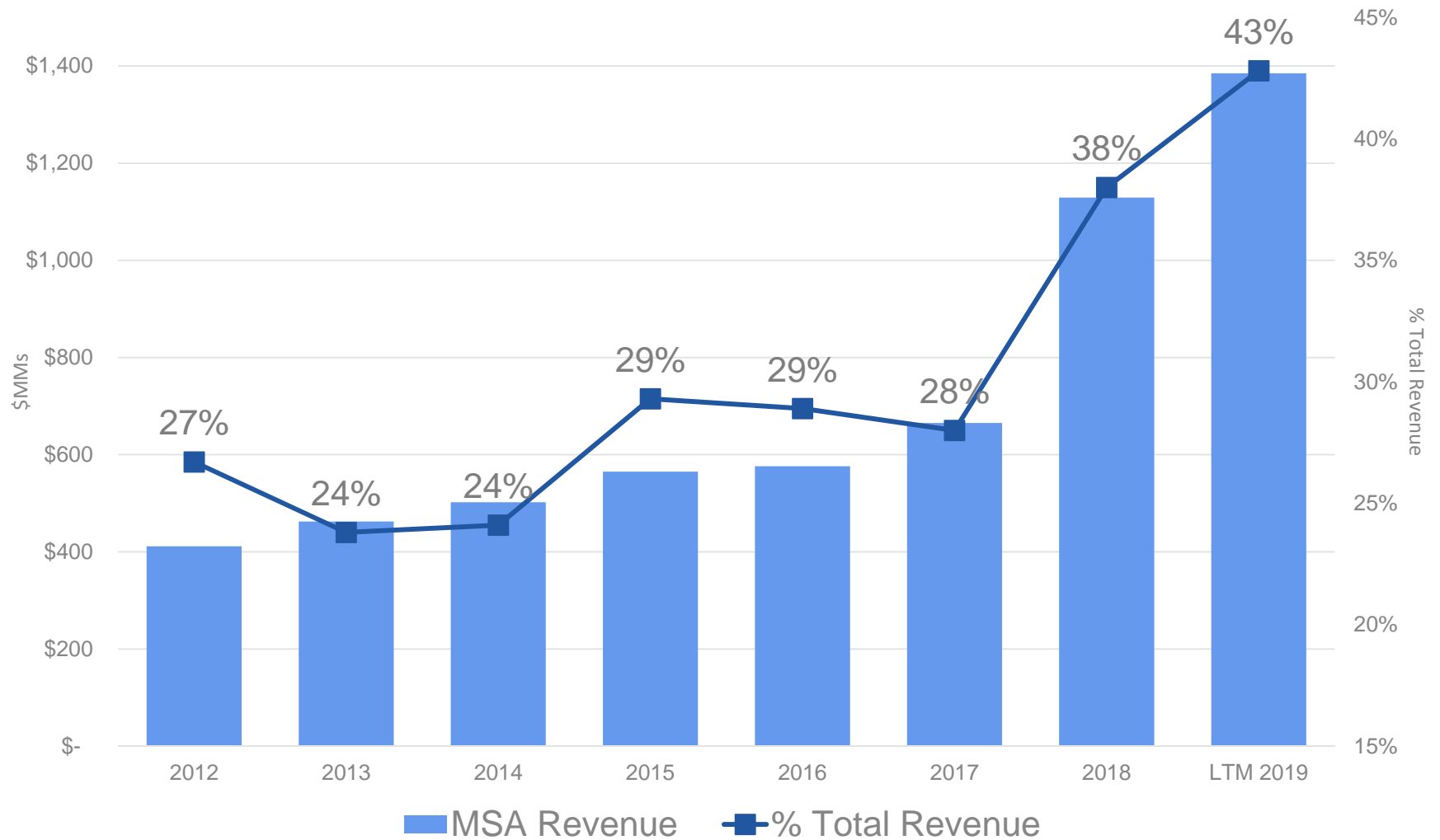


Total Backlog

(in billions)



Steadily Growing MSA Revenue



2019 Q2 vs. 2018 Q2 Segment Results

2019 Q2	Power	Pipeline	Utilities	Transmission	Civil	TOTAL
Revenue	172,170	137,243	222,312	135,354	122,850	\$ 789,929
Gross Profit	23,167	11,531	30,866	10,200	4,767	80,531
<i>Gross Margin</i>	13.5%	8.4%	13.9%	7.5%	3.9%	10.2%

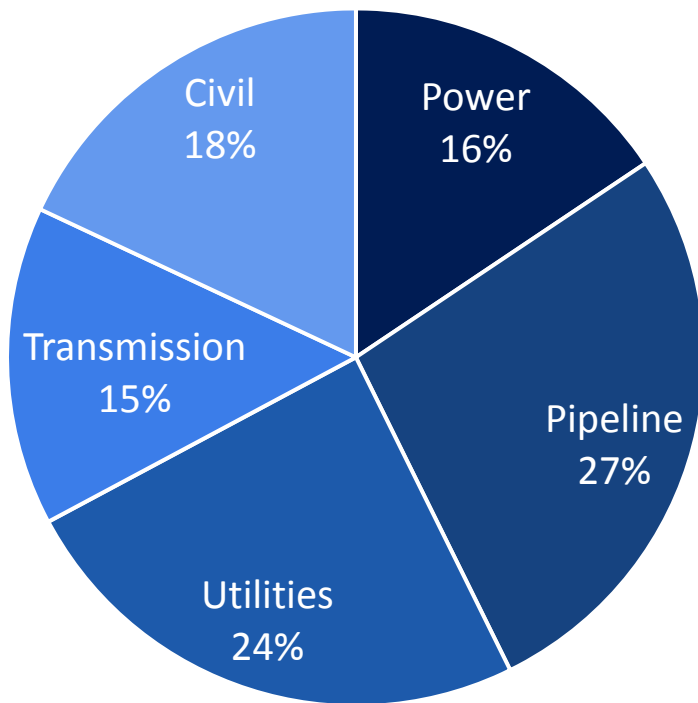
\$ in thousands

2018 Q2	Power	Pipeline	Utilities	Transmission	Civil	TOTAL
Revenue	167,001	90,605	228,852	42,454	119,875	\$ 648,787
Gross Profit	20,526	10,678	34,564	5,721	(70)	71,419
<i>Gross Margin</i>	12.3%	11.8%	15.1%	13.5%	(0.1%)	11.0%

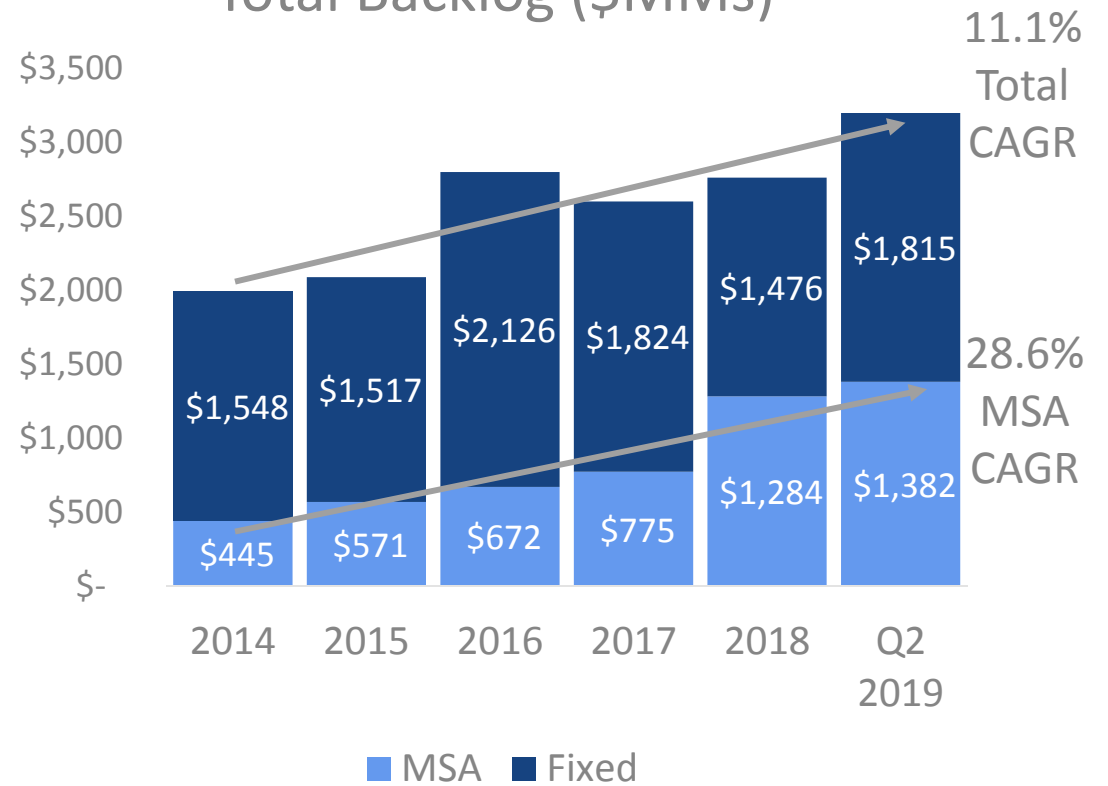
\$ in thousands

Backlog Summary at 6/30/19

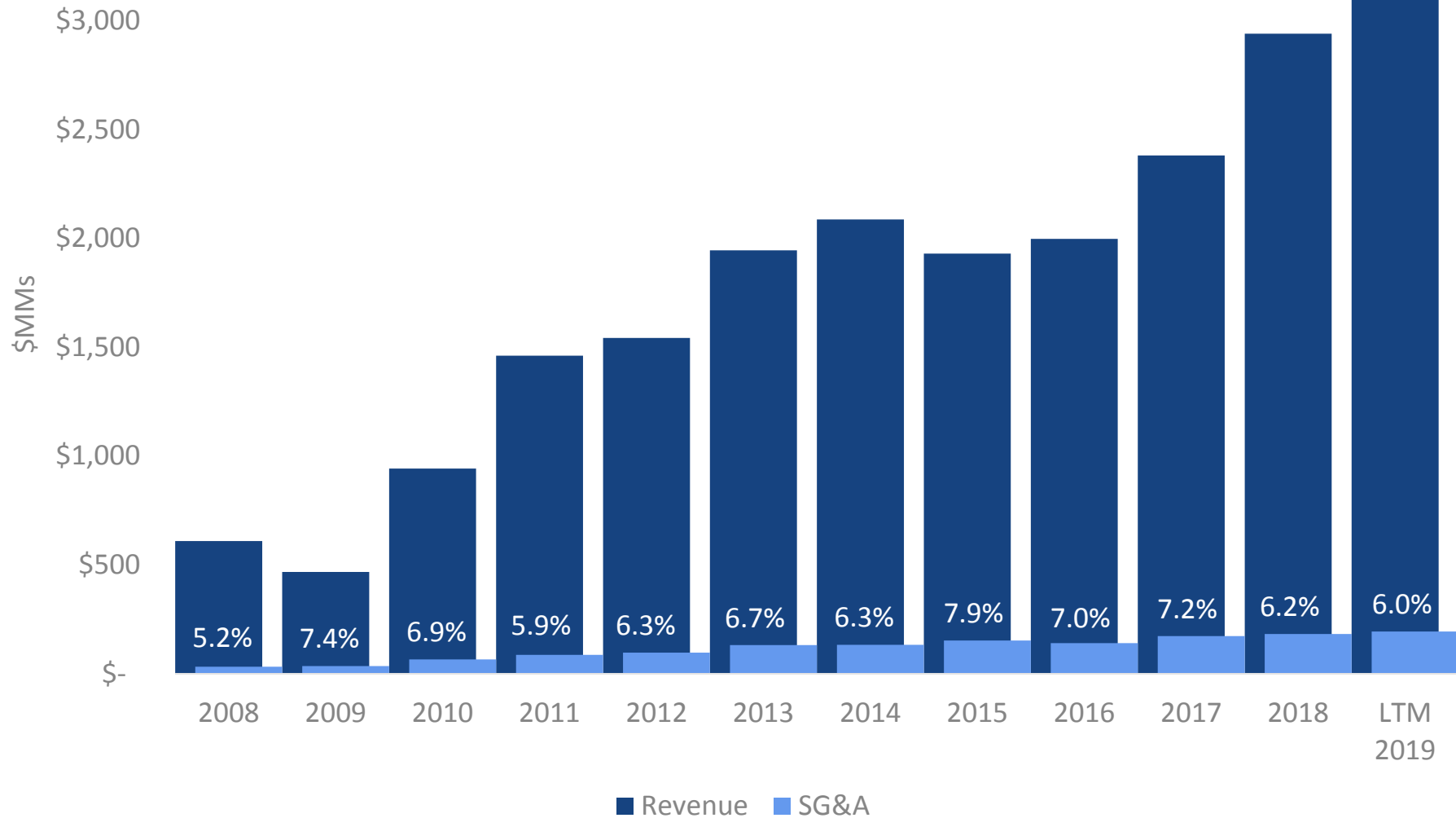
Backlog Mix



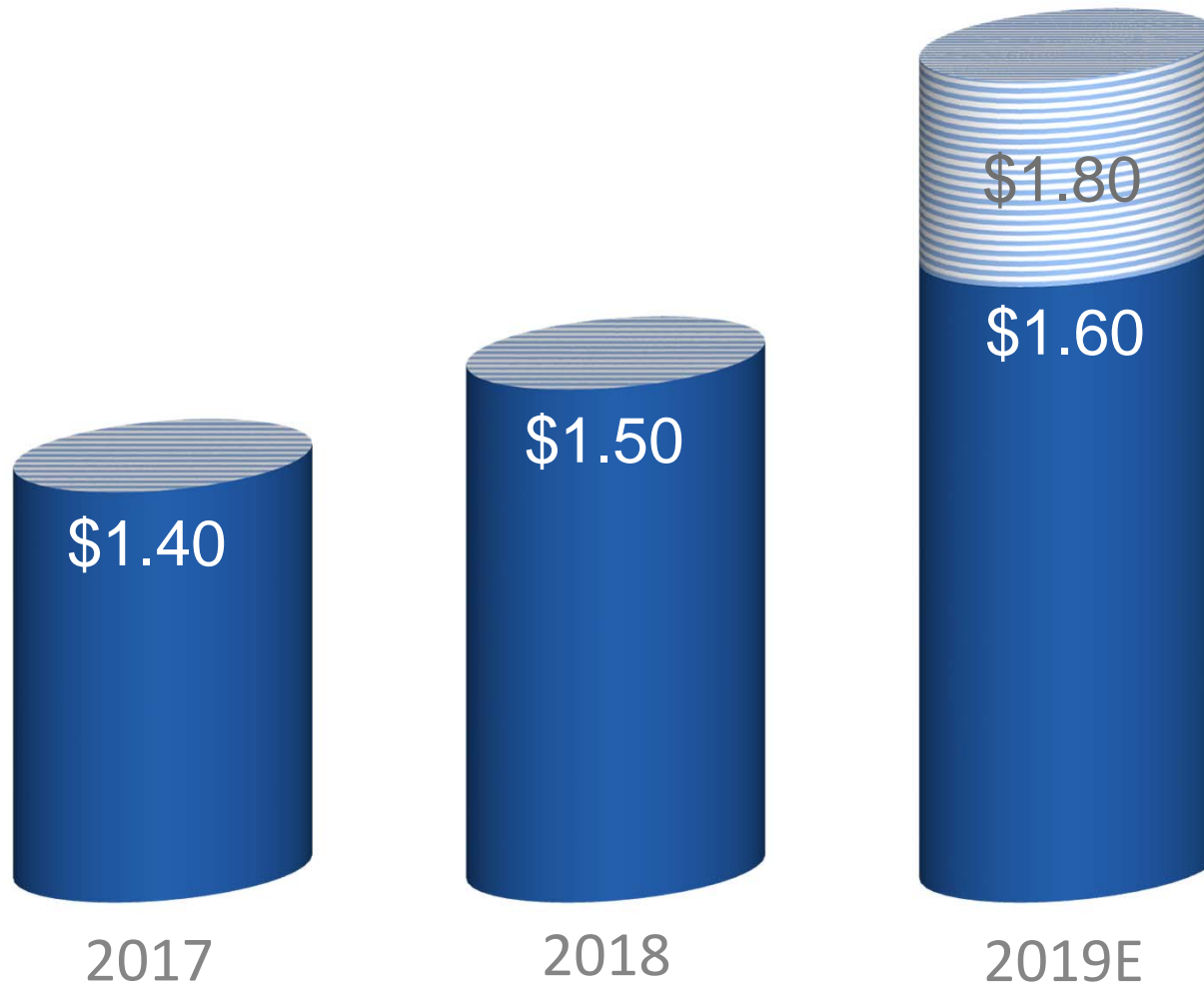
Total Backlog (\$MMs)



Growing Revenues While Controlling SG&A



Strategy Leads to Growing Earnings per Share



2019 Q2 Key Takeaways



Record second quarter revenue, with 46% MSA revenue growth



Record Total Backlog of \$3.2B



Natural gas and electric utility markets continue to provide reliable growth



Continued SG&A discipline



Conservative risk profile



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