



**PRIM Q3 2019 Earnings Call
November 4, 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 Q3 Key Items



2019 Q3 revenue of \$865.1 million



Record 2019 Q3 net income of \$35.6 million
\$0.70 per fully diluted share



2019 Q3 SG&A 5.8% of Revenue



Total Backlog of \$3.2 billion

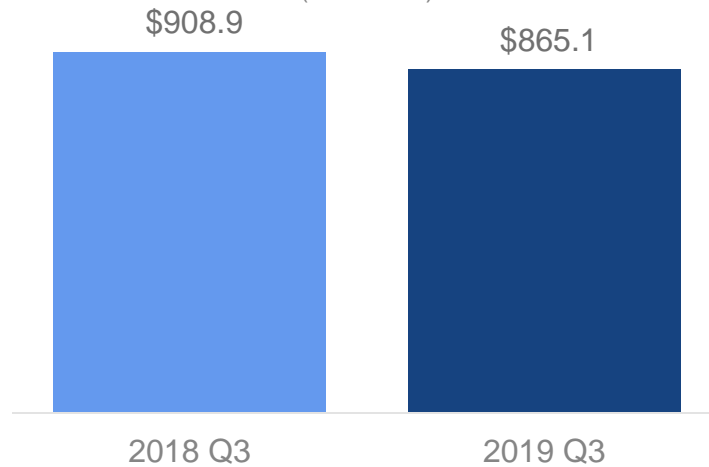


2019 Q3 Cash Flows from Operations
of \$56.4 million

2019 Third Quarter Summary

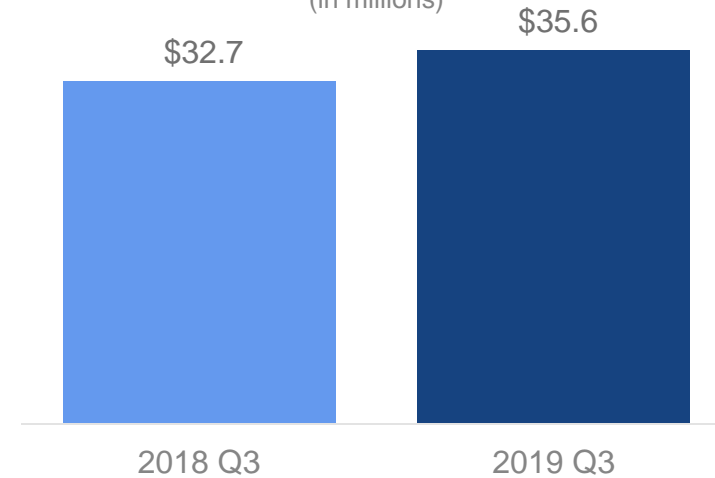
Revenue

(in millions)



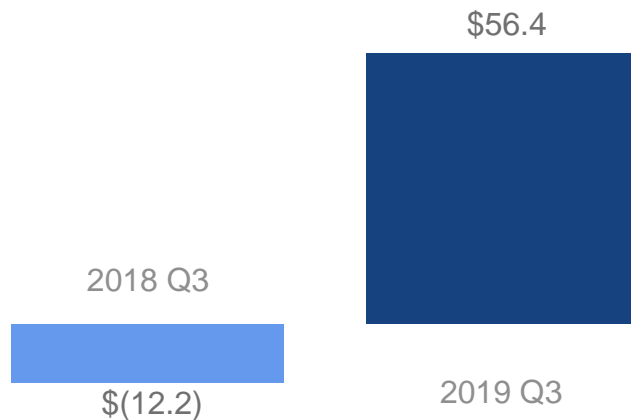
Net Income

(in millions)



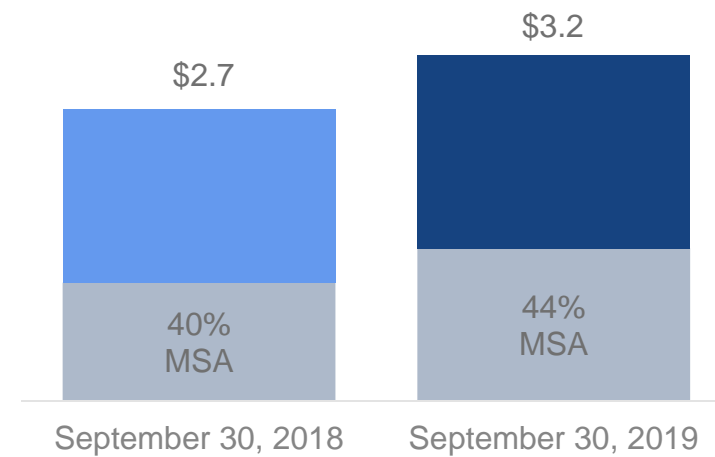
Cash Flows from Operations

(in millions)

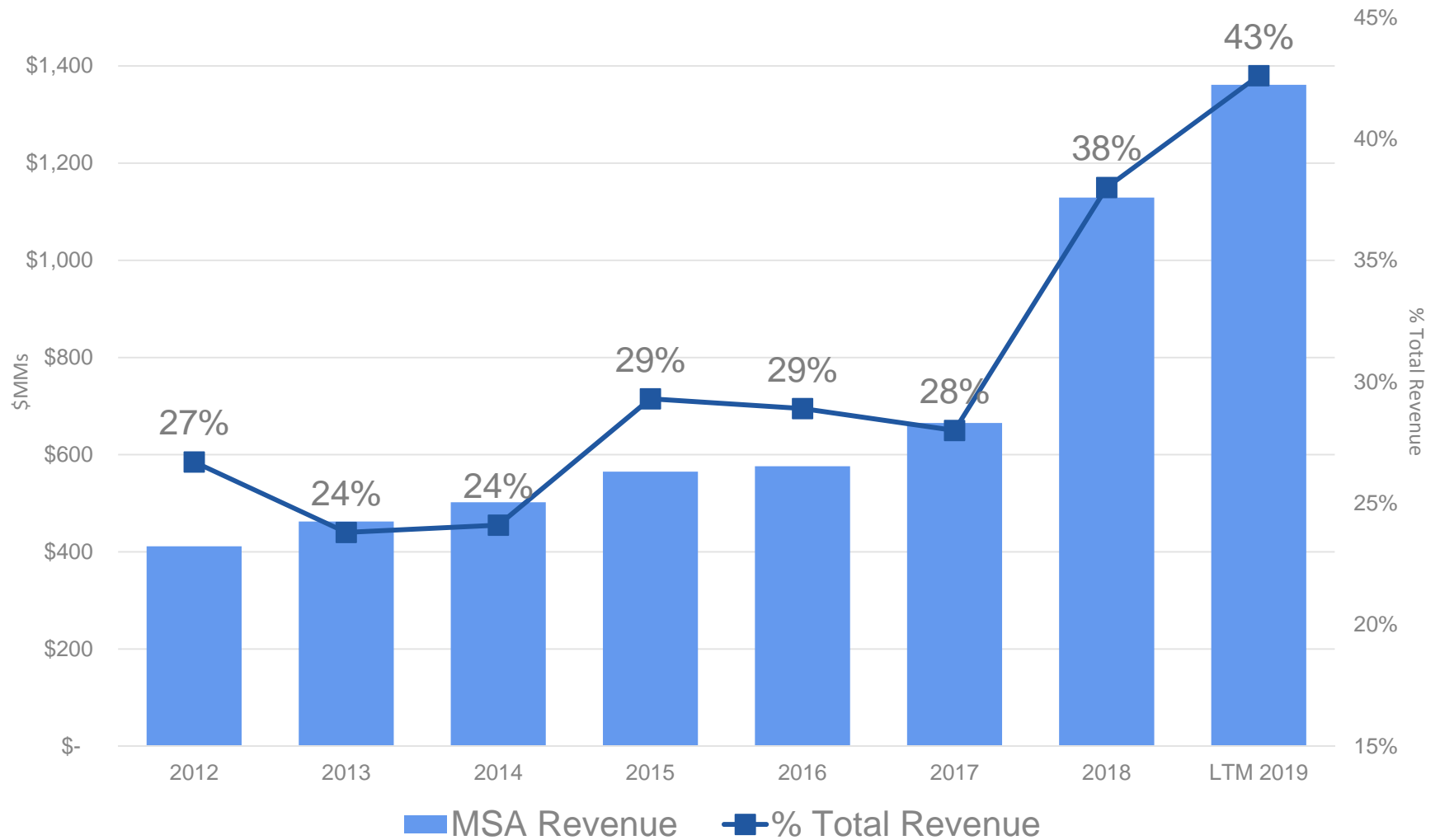


Total Backlog

(in billions)



Steadily Growing MSA Revenue



2019 Q3 vs. 2018 Q3 Segment Results

2019 Q3	Power	Pipeline	Utilities	Transmission	Civil	TOTAL
Revenue	\$ 200,657	\$ 133,590	\$ 281,561	\$ 128,784	\$ 120,472	\$ 865,064
Gross Profit	\$ 15,525	\$ 19,657	\$ 48,892	\$ 4,836	\$ 19,511	\$ 108,421
<i>Gross Margin</i>	7.7%	14.7%	17.4%	3.8%	16.2%	12.5%

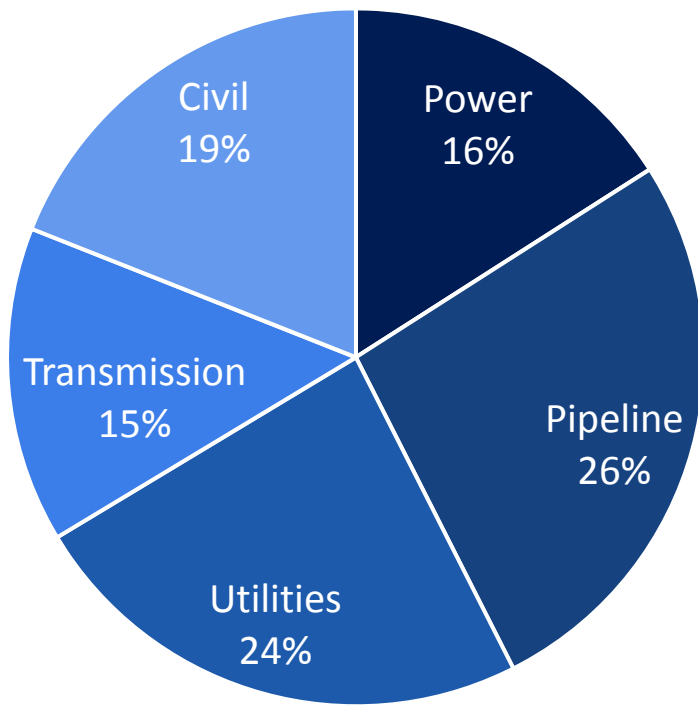
\$ in thousands

2018 Q3	Power	Pipeline	Utilities	Transmission	Civil	TOTAL
Revenue	\$ 181,822	\$ 213,073	\$ 269,652	\$ 121,526	\$ 122,829	\$ 908,902
Gross Profit	\$ 32,077	\$ 24,999	\$ 35,348	\$ 13,958	\$ 123	\$ 106,505
<i>Gross Margin</i>	17.6%	11.7%	13.1%	11.5%	0.1%	11.7%

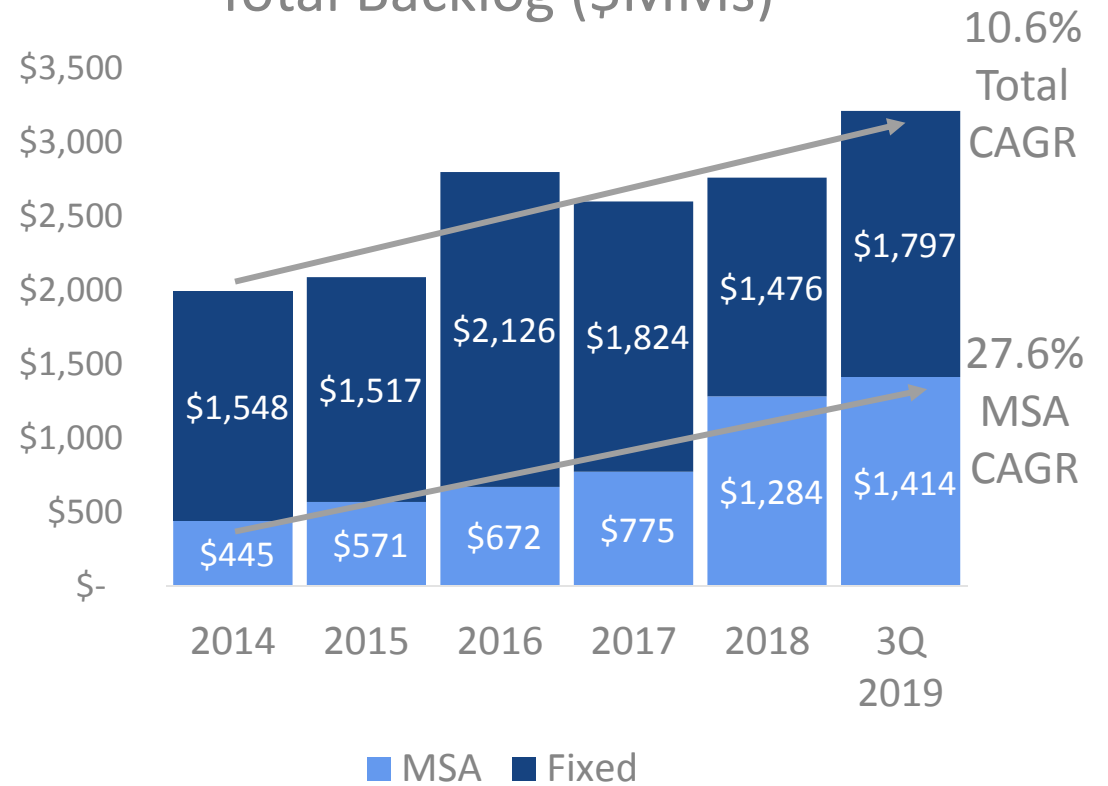
\$ in thousands

Backlog Summary at 9/30/19

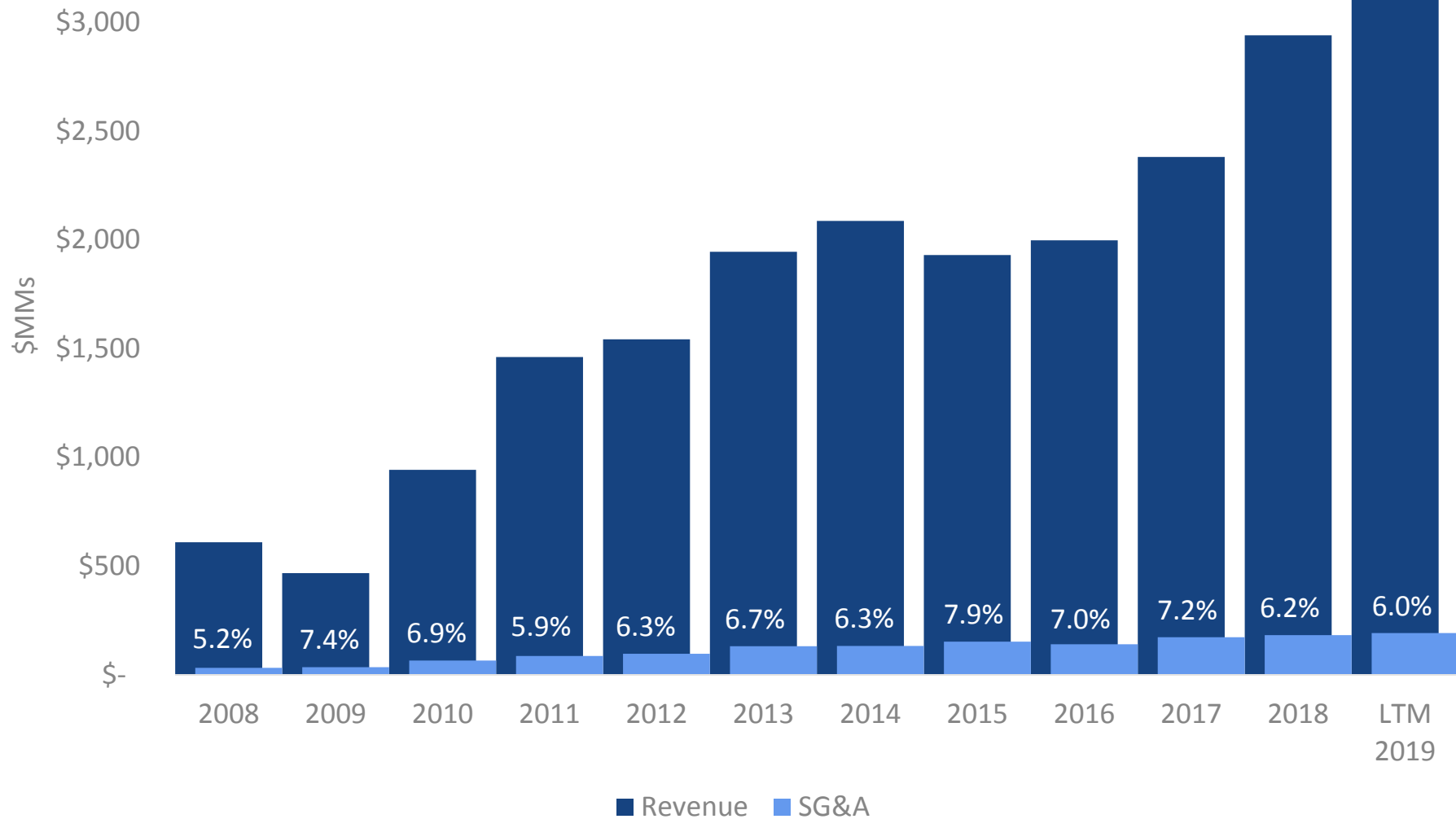
Backlog Mix



Total Backlog (\$MMs)



Growing Revenue While Controlling SG&A



Strategy Leads to Growing Earnings per Share



2019 Q3 Key Takeaways



Record Net Income and Total Backlog



Significant positive swing in Cash Flows from Operations



Continued SG&A discipline while investing in growth



Utility and solar markets continue to be attractive growth markets



LNG and petrochemical markets appear to be at positive inflection points



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