



NEWS RELEASE

For Immediate Release:

November 25, 2019

Sterling Construction Awarded \$43.6 Million of Projects by CalTrans

THE WOODLANDS, TX – November 25, 2019 – Sterling Construction Company, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that its subsidiary, Myers & Sons Construction, LLC (“Myers”) was selected by the California Department of Transportation (“CalTrans”) for two California highway projects totaling \$43.6 million.

The first project is a \$55.1 million 50/50 joint venture project with FBD Vanguard Construction, Inc., of which Myers backlog and revenues will be approximately \$27.6 million. This project is in Sacramento and involves the reconstruction and repair of a twenty mile stretch of highway from the San Joaquin County line to downtown Sacramento on Interstate 5. Myers will replace almost 24,000 cubic yards of existing concrete pavement with a combination of precast jointed concrete pavement and rapid set concrete slabs. This project is scheduled to commence in January 2020 and is expected to be completed in 2021.

The second project is a \$16.0 million project in Riverside and entails the replacement of about 10,000 cubic yards of concrete slabs along a 9.5 mile stretch of Route 15 in Riverside County, CA. Additionally, Myers will complete 473 cubic yards of approach slabs for four bridges along this route. Myers is the primary contractor for this job that is scheduled to begin by the end of 2019, with a targeted completion date of summer 2021.

Joe Cutillo, Sterling’s CEO, commented, “Our Myers operation continues to have a strong presence in the California heavy highway construction market, and these projects fit well within our core competencies of bridge construction and concrete work. With respect to the Sacramento award, this is the largest infrastructure project the City has undergone in nearly 45 years. Regarding the Riverside job, I-15 is a major trucking and passenger car route that links Southern California to Los Angeles and Orange counties as well as to Las Vegas. Both projects will improve safety for motorists and reduce time on the road for commuters by reducing congestion. Due to the lack of public transportation options in California and its continually rising population, making highways as efficient as possible is key to the state’s transportation network. Not only do these projects enhance Sterling’s backlog, but they will also serve to mitigate the seasonality that impacts other parts of our business during the winter months.”

Sterling, a Delaware corporation, is a construction company that specializes in heavy civil infrastructure construction and rehabilitation, construction site excavation and improvement, and residential construction projects, primarily across the southern United States, the Rocky Mountain states, California and Hawaii. Heavy civil construction projects include highways, roads, bridges, airfields, ports, light rail, water, wastewater and storm drainage systems, foundations for multi-family homes, commercial concrete projects and parking structures. Site excavation and improvement entails

construction site preparation primarily in the Southeast region of the United States for blue-chip customers in the distribution center, warehousing, e-commerce, data center, big box retail and energy sectors, as well as other growing end markets. Residential construction projects include concrete foundations for single-family homes in Texas.

This press release includes certain statements that fall within the definition of “forward-looking statements” under the Private Securities Litigation Reform Act of 1995. Any such statements are subject to risks and uncertainties, including overall economic and market conditions, federal, state and local government funding, competitors’ and customers’ actions, and weather conditions, which could cause actual results to differ materially from those anticipated, including those risks identified in the Company’s filings with the Securities and Exchange Commission. Accordingly, such statements should be considered in light of these risks. Any prediction by the Company is only a statement of management’s belief at the time the prediction is made. There can be no assurance that any prediction once made will continue thereafter to reflect management’s belief, and the Company does not undertake to update publicly its predictions or to make voluntary additional disclosures of nonpublic information, whether as a result of new information, future events or otherwise.

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