



FOR IMMEDIATE RELEASE

STERLING IS THE SELECTED SUBCONTRACTOR FOR A SKY HARBOR INTERNATIONAL AIRPORT PROJECT VALUED AT APPROXIMATELY \$12.3 MILLION

THE WOODLANDS, TX – November 8, 2018 – Sterling Construction Company, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that its subsidiary, J. Banicki Construction Inc. (“Banicki”) was awarded a contract by the City of Phoenix Aviation Department as a subcontractor for the second phase of the Phoenix Sky Train project at Sky Harbor International Airport in Phoenix, AZ. The \$12.3 million project involves structural concrete construction at the site of the new West Terminal, three new propulsion buildings, and improvements to the existing rental car center. Construction will start at the end of October of 2018 and is expected to be completed in June of 2019.

Joe Cutillo, Sterling’s Chief Executive Officer, commented, “This award is yet another example of our continued momentum in executing our strategy to increase backlog in the aviation infrastructure market and also draws on our expertise in light rail. Our Banicki business in particular has a strong construction track record at Sky Harbor International Airport, one of the busiest airports in the nation. We value our relationship with the City of Phoenix and look forward to our continued involvement in making Sky Harbor a true 21st Century travel hub as we complete the second phase of the Sky Train project.”

Mr. Cutillo continued, “Our strategy to pursue higher margin airport projects coincides well with recent legislation initiatives on Capitol Hill. The FAA Reauthorization Act of 2018 allows for approximately \$3.35 billion from the Airport and Airway Trust Fund for the FAA’s Airport Improvement Program account every year from 2018 to 2023. While our internal initiatives are not dependent on policy, we are very excited to have additional tailwinds to support our efforts. As we’ve previously indicated, our ability to leverage the expertise of our various business units through combined efforts should create numerous opportunities as we expect an increase in airport project activity across all of our core geographies.”

Sterling Construction Company, Inc. (“Sterling” or “the Company”), a Delaware corporation, is a construction company that specializes in heavy civil infrastructure construction and infrastructure rehabilitation as well as residential construction projects, primarily in Arizona, California, Colorado, Hawaii, Nevada, Texas, Utah and other states in which there are feasible construction opportunities. 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. Residential construction projects include concrete foundations for single-family homes.

(More)

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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