



NEWS RELEASE

For Immediate Release:

March 2, 2021

Sterling Awarded \$10.3 Million Aviation Project at Phoenix's Sky Harbor International Airport

THE WOODLANDS, TX – March 2, 2021 – Sterling Construction Company, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that its subsidiary, J. Banicki Construction, Inc. (“JBC”), has been awarded a \$10.3 million aviation contract by the City of Phoenix Aviation Department to reconstruct the north apron of Terminal 4 at Phoenix Sky Harbor International Airport.

This is the final stage of the \$71 million project that the Company began work on at Sky Harbor in September of 2015. The current work consists of the removal and replacement of 29,169 square yards of Alkali Silica Reactivity (ASR) affected pavement adjacent to the Terminal 4 North Concourse and excavation of 4,000 cubic yards of native material. The project also involves importing new crushed aggregate base, removal of existing drainage and adjustments to associated fuel hydrant pits.

“We have a strong, multi-year track record of performance at Sky Harbor International Airport and we are extremely pleased to have been selected for the final portion of the Terminal 4 reconstruction process,” stated Joe Cutillo, Sterling’s CEO. “This award is a continuation of the work we have been engaged in at Terminal 4 of the Phoenix Sky Harbor International Airport since late 2015. We were awarded subsequent projects related to the Terminal 4 reconstruction in 2016 and 2018 as well and view our ongoing presence on this and other major projects at Sky Harbor as indicative of the confidence that the City of Phoenix Aviation Department has in our work. The completion of this project will help to improve air traffic and safety at one of the busiest airports in the nation. Our aviation infrastructure capabilities are a critical element of our strategy to diversify our Heavy Civil project mix towards lower risk, higher margin work.”

Sterling Construction Company, Inc. operates through a variety of subsidiaries within three segments specializing in Heavy Civil, Specialty Services, and Residential projects in the United States (the “U.S.”), primarily across the southern U.S., the Rocky Mountain States, California and Hawaii, as well as other areas with strategic construction opportunities. Heavy Civil includes infrastructure and rehabilitation projects for highways, roads, bridges, airfields, ports, light rail, water, wastewater and storm drainage systems. Specialty Services projects include construction site excavation and drainage, drilling and blasting for excavation, foundations for multi-family homes, parking structures and other commercial concrete projects. Residential projects include concrete foundations for single-family homes.

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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