



NEWS RELEASE

For Immediate Release:

January 7, 2021

Sterling and SEMA, Inc. Joint Venture Awarded \$35.7 Million Project in Colorado

THE WOODLANDS, TX – January 7, 2021 – Sterling Construction Company, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that a joint venture between Sterling’s subsidiary, Ralph L. Wadsworth Construction Company, LLC (“RLW”/51% interest) and SEMA, Inc. (“SEMA”/49% interest), have been selected by the Colorado Department of Transportation (“CDOT”) to design and perform rehabilitation work on Colorado’s I-25 from SH66 to SH402. The design finalization and execution of the project is estimated to approximate \$35.7 million with Sterling’s portion approximating \$18 million. The project commenced in December 2020 and is expected to be completed in the second quarter of 2023.

This project consists of the replacement/widening of 12 bridges, with full interchange construction at LCR16, SH60, and SH56. Additional scope elements include early embankment and grading at the bridge locations, constructing the extension of eight irrigation crossings, drainage, and fiber optic relocation. Future packages consist of heavy utility relocation and the reconstruction of two general purpose lanes, one express lane, a painted buffer and shoulders in each direction for 12 miles of I-25.

Joe Cutillo, Sterling’s CEO commented, “We’re pleased that CDOT has selected our joint venture with SEMA to continue the work we began in mid-2019 on the improvement of the I-25 corridor between Denver and Fort Collins. This stretch of highway runs through a rapidly growing suburb within the greater-Denver area where the need to accommodate a higher volume of vehicular traffic becomes more critical to safety and congestion mitigation every year. Colorado is a critical element of our strategy to grow in the Rocky Mountain region, where we have been increasingly successful in winning heavy highway awards and can deliver value to our customers throughout our extensive design-build capabilities.”

Sterling Construction Company, Inc., a Delaware corporation, is a construction company that has been involved in the construction industry since its founding in 1955. The Company 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.

Contact:

Sterling Construction Company, Inc.
Ron Ballschmiede, Chief Financial Officer
281-214-0777

Investor Relations Counsel:

The Equity Group Inc.
Fred Buonocore, CFA 212-836-9607
Mike Gaudreau 212-836-9620