



NEWS RELEASE

For Immediate Release:
October 13, 2021

Sterling Awarded \$40.4 Million Aviation Project in Utah

THE WOODLANDS, TX – October 13, 2021 – Sterling Construction Company, Inc. (NasdaqGS: STRL), ("Sterling" or the "Company") today announced that its subsidiary, Ralph L. Wadsworth Construction Company, LLC (RLW), has been awarded a \$40.4 million aviation project, the Design Pack 20 of the airfield concrete paving package for the Salt Lake City International Airport Terminal Redevelopment Program. This project award builds on Sterling's prior successful delivery of projects in the growing Salt Lake City metro area. As noted in a recent Salt Lake City Tribune article¹, Utah topped all 50 states in terms of population growth over the 2010 – 2020 period, underpinning strong demand for investment in large municipal projects.

The Salt Lake City Corporation through its Department of Airports (SLCDA) embarked on a capital improvement program, the Terminal Redevelopment Program (TRP), to welcome more passengers and larger planes while also serving travelers as a hub with added conveniences and options. The \$4.1 billion redevelopment program is being built in phases to ensure the project's goal of Zero Impact to travelers continues. Additionally, the Design Pack 20 of the airfield concrete paving package consists of all airfield and civil work around the North Concourse East. Other major project components include construction of the Midfield Vehicle Tunnel Ramp and Walls, demolition of existing taxiways and aprons, removal of existing utilities, installation of storm drain, water and sewer, airfield signing and lighting, and communications/electrical duct banks. Construction is slated to begin in February 2022. Once completed, the airport will support 34 million passengers who travel through it each year.

Sterling CEO Joseph Cutillo commented, "We are honored to be a part of the New Salt Lake City International Airport historic project. RLW has been a key contributor to this project and this award is another testament of our ability to deliver value-added services and solutions to our customers. Our strategic shift in our Heavy Civil sector to alternative delivery aviation projects continues moving in the right direction and will continue to be a significant part of our strategy moving forward."

¹ <https://www.sltrib.com/news/2021/08/12/new-census-numbers-are/>

Mr. Cutillo continued, “The New Salt Lake City International Airport project is the ideal example of the type of sustainability-oriented public works projects we want Sterling to be associated with. Civic planners are increasingly recognizing the need for sustainability as they invest in airport and rail infrastructure, not just in the direct sense but also as a means of attracting top firms and their employees. By showcasing Sterling’s ability as a partner on such projects, we intend to build on this success with more work centered on sustainability in the future.”

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 land development activities (including 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. From strategy to operations, we are committed to sustainability by operating responsibly to safeguard and improve society’s quality of life.

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

Investor Relations Counsel:
The Equity Group Inc.
Jeremy Hellman, CFA
(212) 836-9626