



NEWS RELEASE

For Immediate Release:
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Sterling Awarded \$135 Million Dam Project in California

THE WOODLANDS, TX – February 25, 2021 – Sterling Construction Company, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that its subsidiary, Road and Highway Builders, LLC (“RHB”), has been awarded a \$135 million heavy civil contract by the City of Los Angeles for the construction of the North Haiwee Dam No. 2 (“NHD2”) in Inyo County, CA.

The project consists of mining and processing one million cubic yards of material for the multiple zoned embankment dam. Since no bedrock is present at the site, Sterling will drill more than 13,000 individual cement, deep-soil shafts for the dam footing. Each individual shaft is from 40 to 60 feet in length and 5 feet in diameter. The project will also involve the rerouting of the Los Angeles Aqueduct, which supplies clean drinking water to the city of Los Angeles, to allow for the appropriate tie-ins for the dam construction. The project will begin in May 2021 and will take approximately four and a half years to complete.

“We are extremely pleased to have been selected by the City of Los Angeles to construct NHD2,” stated Joe Cutillo, Sterling’s CEO. “The purpose of this new dam is to improve the seismic reliability of the North Haiwee Reservoir and maintain the function of an essential water conveyance for the city of Los Angeles as well as protect the local populations from possible hazardous flooding event. This project is an excellent example of how we are executing on our strategy to diversify our mix of Heavy Civil work towards higher margin opportunities by leveraging our broad range of construction capabilities and expertise.”

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.

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