



NEWS RELEASE

For Immediate Release:

June 8, 2020

Sterling Awarded \$97 Million of Aviation Projects at Salt Lake City International Airport

THE WOODLANDS, TX – June 8, 2020 – Sterling Construction Company, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that its subsidiary, Ralph L. Wadsworth Construction, LLC (“RLW”) was awarded three separate alternative delivery construction contracts by the Salt Lake City Corporation’s Department of Airports (“SLCDA”). The Salt Lake City International Airport projects total \$97 million and are part of the airport’s Terminal Redevelopment Program (“TRP”).

The projects consist of foundation work, dewatering and earth retention work, and civil and airfield work for the South Concourse East. The foundation project will include pouring more than 70,000 linear feet of concrete filled steel pipe piles and 98,000 linear feet of driven H-piles. The dewatering and earth retention project consists of the design and construction of an earth retention system for excavation and tunnel work that will connect the new North and South Concourses. The airfield project includes all of the airfield and civil work for the new South Concourse East, including: the demolition of existing taxi ways and aprons, removal and reinstallation of approximately 128,000 feet of utilities, and 200,000 square yards of new concrete pavement. The projects will commence in September 2020 and work will continue for three years.

“We are extremely excited to continue to work with the SLCDA on its major airport restoration program,” stated Joe Cutillo, Sterling’s CEO. “This group of awards is representative of our strategy to pursue alternative delivery aviation contracts and enable us to add value using our specialized engineering and construction capabilities. This work helps to strengthen our already significant backlog, and given that the SLCDA’s TRP is planned for 10 years at a total cost of over \$4 billion, we believe there will be additional opportunities at Salt Lake International in the years to come.”

Mr. Cutillo continued, “We are also very pleased to see continued strength in our end markets, particularly in the aviation space, despite the uncertainty caused by the COVID-19 crisis. We view this as a sign of the resilience of the U.S. economy, along with the intention of our transportation authorities to address the nation’s significant requirements for infrastructure improvement regardless of temporary economic and social disruptions.”

Sterling, a Delaware corporation, is a construction company that specializes in heavy civil infrastructure construction and rehabilitation, construction site excavation and improvement, and residential construction projects, primarily across the southern United States, the Rocky Mountain states, California and Hawaii. 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. Site excavation and improvement entails construction site preparation primarily in the Southeast region of the United States for blue-chip customers in the distribution center, warehousing, e-commerce, data center, big box retail and energy sectors, as well as other growing end markets. Residential construction projects include concrete foundations for single-family homes in Texas.

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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