



## NEWS RELEASE

For Immediate Release:

April 6, 2020

### **Sterling Awarded a \$26.4 Million Project in Utah by the Woodbury Corporation**

**THE WOODLANDS, TX** – April 6, 2020 – Sterling Construction Company, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that its subsidiary, Ralph L Wadsworth Construction, LLC (“RLW”) was selected by the Woodbury Corporation for a Utah structural project totaling \$26.4 million.

The \$26.4 million project is part of a \$500 million revitalization effort of University Place, a 120-acre multi-use development project located in Orem, Utah. RLW is contracted to provide the structural concrete for a nine-story structure with the bottom five levels consisting of 115,000 square feet of structured parking and a lobby and the top four levels with over 115,000 square feet of Class A office space, boasting unobstructed 360-degree views of Utah Valley. Construction is scheduled to begin this Spring and is expected to be completed in the Fall of 2021.

Joe Cutillo, Sterling’s CEO, commented, “We are pleased to begin work with the Woodbury Corporation, one of the premier retail developers in the United States and the local community. Residents of Utah County have made their desire for growth, urban town centers and diverse housing choices known, and we are extremely glad that, we are able to aid in the redevelopment effort of University Place.”

Sterling, a Delaware corporation, operates through three operating groups specializing in heavy civil, specialty services and residential projects in the United States, primarily across the southern U.S., the Rocky Mountain States, California and Hawaii, as well as other areas with strategic 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 site excavation and improvement, foundations for multi-family homes, parking structures and other commercial concrete projects. 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 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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