



NEWS RELEASE

For Immediate Release:
October 20, 2022

Sterling Announces E-Infrastructure Solutions New Awards Totaling \$309 Million for the Third Quarter 2022

THE WOODLANDS, TX – October 20, 2022 – Sterling Infrastructure, Inc. (NasdaqGS: STRL) ("Sterling" or "the Company") today announced that its E-Infrastructure Solutions segment reported new awards totaling \$309 million during the third quarter of 2022. Sterling's E-Infrastructure projects include large-scale site development services for warehouses, data centers, e-commerce distribution centers, multi-use facilities and industrial facilities. E-Infrastructure is the Company's fastest-growing segment, continuing to solidify Sterling's leading market position.

CEO Remarks

"We continue to see strong demand in our E-Infrastructure Solutions segment and set a new booking record for the quarter," stated Joe Cutillo, Sterling's CEO. "Demand for large warehouses, data centers and e-commerce distribution centers were once again the top three categories. Additionally, our recently announced Rivian award, which will be added to backlog in the fourth quarter, illustrates the evolving incremental industrial opportunities which we believe will continue throughout 2023."

About Sterling

Sterling operates through a variety of subsidiaries within three segments specializing in E-Infrastructure, Transportation and Building Solutions in the United States (the "U.S."), primarily across the Southern, Northeastern, Mid-Atlantic and the Rocky Mountain States, California and Hawaii, as well as other areas with strategic construction opportunities. E-Infrastructure Solutions projects develop advanced, large-scale site development systems and services for data centers, e-commerce distribution centers, warehousing, transportation, energy and more. Transportation Solutions includes infrastructure and rehabilitation projects for highways, roads, bridges, airports, ports, light rail, water, wastewater and storm drainage systems. Building Solutions projects include residential and commercial concrete foundations for single-family and multi-family homes, parking structures, elevated slabs and other concrete work. From strategy to operations, we are committed to sustainability by operating responsibly to safeguard and improve society's quality of life. Caring for our people and our communities, our customers and our investors – that is The Sterling Way.

*Joe Cutillo, CEO, "We build and service the infrastructure that enables our economy to run,
our people to move and our country to grow."*

Forward-Looking Statements

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 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. The forward-looking statements speak only as of the date made, and we undertake no obligation to publicly update or revise any forward-looking statements for any reason, whether as a result of new information, future events or developments, changed circumstances, or otherwise, notwithstanding any changes in our assumptions, changes in business plans, actual experience or other changes. These cautionary statements qualify all forward-looking statements attributable to us or persons acting on our behalf.

Company Contact:

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

Investor Relations Contact:

The Equity Group Inc.
Jeremy Hellman, CFA
212-836-9626