



## NEWS RELEASE

For Immediate Release:  
October 26, 2022

### **Sterling Announces Transportation Solutions Segment Awards for \$34 Million**

**THE WOODLANDS, TX – October 26, 2022** – Sterling Infrastructure, Inc. (NasdaqGS: STRL) ("Sterling" or "the Company") today announced that its subsidiary, Ralph L. Wadsworth Construction Company, LLC (RLW) has been awarded two new projects in Idaho totaling in excess of \$34 million. The awards are a combination of the Idaho Transportation Department (ITD) infrastructure improvements and a design-build concrete package project.

The ITD project upgrade and expansion of the I-86 freeway system through Pocatello, ID is part of the Governor's "Leading Idaho" initiative to address Idaho's rapid population growth. The project includes widening the westbound I-86 bridge over the existing rail line to increase capacity to three-lanes with widened shoulders for improved safety.

The design build concrete package project scope includes work for the expansion of a food processing facility. This project is expected to continue through mid-2023.

#### **CEO Remarks**

"Our Transportation Solutions segment continues to secure projects consistent with our strategic initiatives of pursuing select, high-quality work," stated Joe Cutillo, Sterling's CEO. "We are honored to be a part of the "Leading Idaho" plan that addresses the state's infrastructure needs and encourages economic developments. RLW is a leading innovator in heavy civil construction. Their customer-centric solutions, along with their efforts to partner with the design teams, will deliver infrastructure improvements to increase safety, alleviate traffic congestions and support Idaho's efforts to continue its record economic trajectory."

#### **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.

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