



NEWS RELEASE

For Immediate Release:

February 2, 2023

Sterling Announces E-Infrastructure Solutions New Awards Totaling \$260 Million for the Fourth Quarter 2022

THE WOODLANDS, TX – February 2, 2023 – Sterling Infrastructure, Inc. (NasdaqGS: STRL) ("Sterling" or "the Company") today announced that its E-Infrastructure Solutions segment reported new awards totaling \$260 million during the fourth 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.

Investments in large, next-generation factories for solar and EV battery plants continue as companies expand capacity to keep pace with the accelerated domestic production. The data center ecosystem development rise also continues creating new opportunities in addition to the demand for advanced logistical centers and mixed-use communities.

CEO Remarks

"Our E-Infrastructure Solutions segment saw strong demand in the fourth quarter, demonstrating yet again our leading position in our markets," stated Joe Cutillo, Sterling's CEO. "Speed to market is key for our blue-chip customers, and our ability to timely execute large-scale and complex projects solidifies us as their trusted partner. With these wins, we ended 2022 in a strong position, and we believe the sustainable construction trends 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, primarily across the Southern, Northeastern, Mid-Atlantic and the Rocky Mountain States, 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."*

Important Information for Investors and Stockholders

Cautionary Statement Regarding Forward-Looking Statements

This press release contains statements that are considered forward-looking statements within the meaning of the federal securities laws. 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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