



NEWS RELEASE

For Immediate Release:
February 23, 2023

Sterling Awarded Landmark Site Development Project for the Hyundai Engineering America New EV Battery Facility in Georgia

THE WOODLANDS, TX – February 23, 2023 – Sterling Infrastructure, Inc. (NasdaqGS: STRL) ("Sterling") today announced that its subsidiary, Plateau of its E-Infrastructure Solutions segment, was awarded one of its largest site development projects, encompassing over 600 acres, by Hyundai Engineering America, Inc.

The state of Georgia continues to see significant investments in the growing electric vehicle (EV) ecosystem. The new EV battery manufacturing plant in Bartow County is one of the largest economic development projects in the state's history. Plateau was selected due to a combination of its experience, exemplary track record, and unparalleled capabilities on large-scale, schedule-intensive site development projects.

CEO Remarks

"We are excited to be a significant part of developing the critical infrastructure associated with the rapidly growing EV market. The size and scope of this project, along with the Rivian Plant we announced last year, are further examples of the capabilities we have and the trust that is put upon us to tackle the most demanding jobs," stated Joe Cutillo, Sterling's CEO. "These capabilities position us nicely to capitalize on the rapidly growing development of EV and chip manufacturing up and down the East Coast over the next several years."

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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