



NEWS RELEASE

For Immediate Release:

April 18, 2023

Sterling Announces Record Bookings of \$325 million in E-Infrastructure Solutions for the First Quarter 2023

THE WOODLANDS, TX – April 18, 2023 – Sterling Infrastructure, Inc. (NasdaqGS: STRL) ("Sterling") today announced that its E-Infrastructure Solutions segment reported new awards totaling \$325 million during the first quarter of 2023. This includes the previously announced award by Hyundai Engineering America, Inc. for a site development project encompassing over 600 acres, the largest E-Infrastructure project in the company's history. Sterling's E-Infrastructure projects include large-scale site development services for industrial facilities, data centers, multi-use facilities, e-commerce distribution centers and warehouses. E-Infrastructure is the Company's fastest-growing and highest-margin segment.

CEO Remarks

"Our E-Infrastructure Solutions segment posted record bookings in the first quarter, again demonstrating our leading market position," stated Joe Cutillo, Sterling's CEO. "We saw strong demand for large next-generation industrial facilities as customers build domestic capacity to support the production of EV and solar products. The data center market continues to provide growth opportunities." Mr. Cutillo continued, "We have built a track record delivering even the most complex projects on time, solidifying us as a trusted partner to our Blue-Chip customers. The strength in awards in the first quarter supports our view that 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 Southeast, Northeast, Mid-Atlantic, Rocky Mountain states and Hawaii. E-Infrastructure Solutions projects develop advanced, large-scale site development systems and services for data centers, e-commerce distribution centers, warehousing, manufacturing, energy and more. Transportation Solutions includes new and rehabilitation projects for highways, roads, bridges, airports, ports, rail 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.

Company Contact:

Sterling Infrastructure, Inc.

Noelle Dilts, VP of Investor Relations and Corporate Strategy

281-214-0795

Noelle.dilts@strlco.com

Investor Relations Contact:

The Equity Group Inc.

Jeremy Hellman, CFA

212-836-9626

jhellman@equityny.com