



NEWS RELEASE

For Immediate Release:
July 21, 2023

Sterling Announces a \$216 Million Transportation Solutions Design-Build Award

THE WOODLANDS, TX – July 21, 2023 – Sterling Infrastructure, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that Ralph L. Wadsworth Construction Company, LLC (RLW), together with its joint venture partner W.W. Clyde & Co., Inc., has been awarded a \$216 million design-build contract for the Bangerter South Highway Interchanges Project by the Utah Department of Transportation (UDOT). RLW is the Managing Partner of the joint venture with 55% share. The award will be included in June 30, 2023 backlog.

The Bangerter South Highway Interchanges Project is part of the Utah Department of Transportation’s multi-year capital program to improve traffic flow and safety on one of Utah’s most heavily traveled North-South Corridors. The scope of the award includes three interchanges, bringing the total number of interchanges awarded to RLW under this capital program to twelve. Design will start immediately with bridge construction and other work beginning in the fall/winter 2023. The project is estimated to complete by the end of 2025.

CEO Remarks

“We are pleased UDOT has again selected us a trusted partner for another phase of this critical infrastructure project”, stated Joe Cutillo, Sterling’s CEO. “Our core Rocky Mountain region remains very active, driven by population growth, state-level funding, and contributions from the Infrastructure Bill. We remain focused on the pursuit of differentiated, higher-margin alternative delivery highway work, driving the ongoing transformation of our Transportation Solutions business.”

About Sterling

Sterling Infrastructure, Inc., (“Sterling,” “the Company,” “we,” “our” or “us”), a Delaware corporation, 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 Rocky Mountain regions and Hawaii. E-Infrastructure Solutions provides advanced, large-scale site development services for manufacturing, data centers, e-commerce distribution centers, warehousing, energy and more. Transportation Solutions includes infrastructure 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.

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