



NEWS RELEASE

For Immediate Release:
October 31, 2023

Sterling Announces Awards of \$260 Million in E-Infrastructure Solutions for the Third Quarter 2023

THE WOODLANDS, TX – October 31, 2023 – Sterling Infrastructure, Inc. (NasdaqGS: STRL) ("Sterling" or "the Company") today announced awards in its E-Infrastructure Solutions segment totaling over \$260 million during the third quarter of 2023. Sterling's E-Infrastructure site development projects include services for industrial facilities, data centers, multi-use facilities, e-commerce distribution centers and warehouses. E-Infrastructure Solutions is Sterling's largest and highest-margin segment.

CEO Remarks

"We continue to see strong demand related to data centers and industrial development. The data center market was the largest contributor to awards in the quarter, as projects driven by AI and other technology advancements move forward," stated Joe Cutillo, Sterling's CEO. "Our E-Infrastructure Solutions backlog at quarter end remained very strong, reflecting the combination of our recent large industrial project awards and the robust data center market. We believe that activity related to the onshoring of next-generation manufacturing will remain a key driver for our E-Infrastructure Solutions business for the foreseeable future."

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, power generation 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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