



NEWS RELEASE

For Immediate Release:
October 31, 2023

Sterling Announces Awards of Over \$470 Million in Transportation Solutions for the Third Quarter 2023

THE WOODLANDS, TX – October 31, 2023 – Sterling Infrastructure, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced third quarter 2023 Transportation Solutions Awards totaling over \$470 million, contributing to record consolidated backlog at quarter end.

CEO Remarks

"Activity in our Transportation Solutions segment remains extremely strong, driven by high levels of state funding and the benefits of the Infrastructure Investment and Jobs Act. We are seeing broad-based award activity across our core geographic regions and our key end markets, including highway and aviation," stated Joe Cutillo, Sterling's CEO. "The robust demand environment is enabling us to be more selective in the projects that we take on, supporting our efforts to drive margin expansion while continuing to reduce execution risks."

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.

Company Contact:

Sterling Infrastructure, Inc.

Noelle Dilts, VP of Investor Relations and Corporate Strategy

281-214-0795

Noelle.dilts@strlco.com