



NEWS RELEASE

For Immediate Release:
February 26, 2024

Sterling Announces a \$155 Million Aviation Award

THE WOODLANDS, TX – February 26, 2024 – Sterling Infrastructure, Inc. (NasdaqGS: STRL) (“Sterling” or “the Company”) today announced that its Road and Highway Builders, LLC (RHB) subsidiary (50% owned), has been awarded a \$155 million contract for runway extension at the Lihue Airport located in Kauai, Hawaii. The award will be included in first quarter 2024 backlog.

The Lihue Airport project is part of Hawaii’s Airport Modernization Program, which is transforming the state’s airports into world-class facilities. RHB’s scope of work includes excavation, drain pipe installation, structural concrete wall installation, and asphalt. The project is expected to start in April 2024 and has a two-and-a-half-year duration.

CEO Remarks

“We are thrilled to be part of Hawaii’s efforts to modernize its airport system,” stated Joe Cutillo, Sterling’s CEO. “States are actively engaged in rolling out programs to upgrade their infrastructure, driving strong demand for RHB’s best-in-class aviation and highway services,” Mr. Cutillo continued. “Aviation projects, which have been somewhat slow to move forward following the passage of the Infrastructure Investment and Jobs Act (“IIJA”) are accelerating.”

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.

Company Contact:

Sterling Infrastructure, Inc.

Noelle Dilts, VP of Investor Relations and Corporate Strategy

281-214-0795

Noelle.dilts@strlco.com