



September 19, 2016

## **MYR Group Inc. Awarded Contract with Cross Texas Transmission to Construct Approximately 68 Miles of 345kV Transmission Line**

ROLLING MEADOWS, Ill., Sept. 19, 2016 (GLOBE NEWSWIRE) -- MYR Group Inc. (MYR Group) (NASDAQ:MYRG), a leading specialty contractor serving the electrical infrastructure market in the United States, announced it has executed a contract with Cross Texas Transmission (CTT), an affiliate of LS Power, to construct the new Limestone to Gibbons Creek transmission line. The project consists of approximately 68 miles of 345-kilovolt (kV) transmission in southeast Texas and is part of the 345kV Houston Import Project. The contract is valued in excess of \$125 million.

Under the contract, The L.E. Myers Co. ("L.E. Myers"), an MYR Group subsidiary, will provide construction management, material procurement and construction services including right-of-way clearing, environmental controls, foundation installation, structure assembly and erection and conductor stringing. Construction planning has begun, and construction is expected to begin in the fall of 2016 with scheduled completion in the spring of 2018.

"We are delighted to further expand our long-term working relationship with LS Power on this very important initiative," said William A. Koertner, Chairman and Chief Executive Officer of MYR Group. He added, "This project, a joint venture between CTT and Garland Power & Light, will ultimately provide much-needed reliability and additional capacity to residents and businesses throughout the Brazos Valley Region and surrounding areas."

### **About MYR Group Inc.**

MYR Group, a leading specialty contractor serving the electrical infrastructure market throughout the United States and Canada, has the experience and expertise to complete electrical installations of any type and size. MYR Group's comprehensive services on electric transmission and distribution networks and substation facilities include design, engineering, procurement, construction, upgrade, maintenance and repair services. MYR Group's transmission and distribution customers include investor-owned utilities, cooperatives, private developers, government-funded utilities, independent power producers, independent transmission companies, industrial facility owners and other contractors. MYR Group also provides commercial and industrial electrical contracting services to general contractors, commercial and industrial facility owners, local governments and developers generally throughout the western and northeastern United States. For more information, visit [myrgroup.com](http://myrgroup.com).

### **Forward-Looking Statement**

*This press release (and any oral statements regarding the subject matter of this press release) contains forward-looking statements intended to qualify for the "safe harbor" from liability established by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to: the expected cost of the work under this contract, which includes services beyond the services expected to be performed by MYR; the scope, services, term and results of the project to be performed, and the expected time frames for contract award and project completion, as well as statements reflecting expectations, intentions, assumptions or beliefs about future events and other statements that do not relate strictly to historical or current facts. Although MYR's management believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements can be affected by inaccurate assumptions and by a variety of risks and uncertainties that are difficult to predict or beyond our control, including, among others, the final terms and conditions of the contract relating to the project; successful performance and completion of the contract and project, including achievement of expected efficiencies; failure to realize the anticipated value of the contract; total costs of the project, which includes permitting, engineering, right-of-way acquisition, materials and construction, may be more or less than estimated; the potential for incurrence of damages for schedule delays or performance shortfalls, including as a result of warranty claims following completion; the failure of L.E. Myers' subcontractors and material suppliers to perform their obligations, including warranty obligations, under their subcontracts; adverse changes in economic conditions and trends in relevant markets; future growth in the electric utility industry; delays or changes in scope of project; the inability of our customer to pay for services; cancellation and termination provisions present in the contract; and other factors affecting the business of the respective parties generally, including risks detailed in MYR's Annual Report on Form 10-K for the year ended December 31, 2015, MYR's subsequent Quarterly Reports on Form 10-Q and any other documents of MYR filed with the Securities and Exchange Commission (SEC). Should one or more of these risks materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expressed or implied in any forward-looking statements. For a discussion of these risks, uncertainties and assumptions, investors are urged to refer to MYR's documents filed with the SEC that are available through MYR's web site*

at [myrgroup.com](http://myrgroup.com) or through the SEC's Electronic Data Gathering and Analysis Retrieval System (EDGAR) at [sec.gov](http://sec.gov). You are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this press release. MYR does not undertake and expressly disclaim any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. MYR further expressly disclaims any written or oral statements made regarding the subject matter of this press release by any third party.

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