



Infrastructure and Energy Alternatives, Inc. Announces Two Wind Contract Awards in Texas Valued, Together, at \$150 Million

July 1, 2019

INDIANAPOLIS, July 01, 2019 (GLOBE NEWSWIRE) -- Infrastructure and Energy Alternatives, Inc. (NASDAQ: IEA) ("IEA" or the "Company"), a leading infrastructure construction company with specialized energy and heavy civil expertise, today announced two new wind energy project awards valued at approximately \$150 million.

One award is for construction of the Las Majadas Wind Farm in Willacy County, southern Texas. This is an approximate 272-megawatt project that is expected to provide enough energy to power up to 77,000 average Texas homes. This is equivalent to avoiding nearly 280,000 metric tons of carbon (CO₂) emissions annually. The power generated by the project's planned 125 Vestas turbines will be delivered into the Texas electrical grid.

Construction on the Las Majadas project is scheduled to begin in July with full operation by October 2020.

The second award is for construction of the Coyote Wind Farm in Scurry County, Texas, which is about 260 miles west of Dallas. This is an approximate 242-megawatt project, whose 59 Siemens Gamesa turbines are expected to power up to 65,500 homes. The power generated by Coyote Wind will also be delivered into the Texas electrical grid.

Construction on Coyote Wind is slated to begin in July and finish in September 2020.

EDF Renewables North America is the lead developer on both projects. The company is a market leading independent power producer and service provider with over 30 years of expertise in renewable energy. The company delivers grid-scale power: wind (onshore and offshore), solar photovoltaic, and storage projects; distributed solutions: solar, solar+storage, EV charging and energy management; and asset optimization: technical, operational, and commercial skills to maximize performance of generating projects. EDF Renewables' North American portfolio consists of 16 GW of developed projects and 10 GW under service contracts. EDF Renewables North America is a subsidiary of EDF Renewables, the dedicated renewable energy affiliate of the EDF Group.

The scope of IEA's work on both Las Majadas and Coyote Wind will include wind turbine installation, public road maintenance and repairs, turbine access roads and MV collection system installation.

"Both of these projects exemplify the robust demand for clean energy, including wind projects, that we are seeing in 2019," said JP Roehm, IEA's Chief Executive Officer. "The shift to renewable energy across North America is an enduring movement that will drive large and important construction projects for many years to come."

The U.S. wind power industry increased its overall capacity by eight (8%) percent in 2018 to 96,433 megawatts. That more than doubled the capacity level at the start of this decade and is enough to power more than 30 million homes, according to American Wind Energy Association data.

Additionally, as the cost of developing renewable energy continues to decline, new-build wind capacity is projected to become cost-competitive with existing conventional energy plants in the next decade, according to a 2019 McKinsey & Company analysis. As such, McKinsey forecasts continued growth in renewable energy investments, including wind, for several years: The share of renewables in global power generation could grow from around 25% today to 50% by 2035 and 75% by 2050.

IEA is a leading builder of wind energy projects in the U.S. The Company has assembled more than 7,200 wind turbines across 35 states.

About IEA

IEA is a leading infrastructure construction company with specialized energy and heavy civil expertise. Headquartered in Indianapolis, Indiana, with operations throughout the country, IEA's service offering spans the entire construction process. The company offers a full spectrum of delivery models including full engineering, procurement, and construction, turnkey, design-build, balance of plant, and subcontracting services. IEA is one of three Tier 1 wind energy contractors in the United States and has completed more than 200 utility scale wind and solar projects across North America. In the heavy civil space, IEA offers a number of specialty services including environmental remediation, industrial maintenance, specialty transportation infrastructure and other site development for public and private projects. For more information, please visit IEA's website at www.iea.net or follow IEA on Facebook, LinkedIn and Twitter for the latest company news and events.

Forward Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The use of words such as "anticipate," "expect," "could," "may," "intend," "plan" and "believe," among others, generally identify forward-looking statements. These forward-looking statements are based on currently available operating, financial, economic and other information, and are subject to a number of risks and uncertainties. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results. A variety of factors, many of which are beyond our control, could cause actual future results or events to differ materially from those projected in the forward-looking statements in this release. For a full description of the risks and uncertainties which could cause actual results to differ from our forward-looking statements, please refer to IEA's periodic filings with the Securities & Exchange Commission including those described as "Risk Factors" in IEA's 10-K filed on March 14, 2019. IEA does not undertake any obligation to update forward-looking statements whether as a result of new

information, future events or otherwise, except as may be required under applicable securities laws.

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