



## Infrastructure and Energy Alternatives, Inc. Announces Wind Contract Award

August 2, 2019

INDIANAPOLIS, Aug. 02, 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 a new wind energy project award.

The award is for construction of the Neosho Ridge Wind project in Neosho County, Kansas, an approximate 300-megawatt project that is expected to provide enough energy to power up to 100,000 homes. The power generated by the project's planned 139 Vestas turbines will be delivered into the Kansas electrical grid.

Apex Clean Energy, which develops, constructs and operates utility-scale wind and solar power facilities across North America, is the lead developer on the project.

Once IEA receives Full Notice to Proceed, the scope of IEA's work will include wind turbine installation, public road maintenance, turbine access roads, MV collection system installation and the construction of a high voltage project substation and transmission line connecting the project to the electrical grid. Project work is scheduled to commence in August 2019 and completion is expected in the fourth quarter of 2020.

"The Neosho Ridge Wind project is an excellent example of the continued strong demand for clean energy and the ongoing opportunities we see as the leader in the wind construction business," said JP Roehm, IEA's Chief Executive Officer.

The U.S. wind power industry increased its overall capacity by 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. New private investment in wind projects installed in 2018 alone exceeded \$12 billion.

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, according to the McKinsey report.

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

### 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 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](http://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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