



Infrastructure and Energy Alternatives, Inc. Secures 20 MW Solar Construction Project Award in Indiana

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INDIANAPOLIS, March 12, 2020 (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 20 MW(AC) solar project award in Indiana. The contract was secured by White Construction, a subsidiary of IEA that manages utility-scale renewable energy and heavy civil infrastructure projects.

The award is for construction of the South Bend Photovoltaic (PV) Facility near South Bend, Indiana. The plant will be built on a 200-acre site in Northern Indiana and is expected to use nearly 60,000 modules. Once complete, the South Bend facility will more than double the region's electricity production from solar energy resources. The University of Notre Dame has committed to support 40 percent of the renewable attributes of the solar facility as the University hopes to make an impact on its carbon emissions reductions. The South Bend project is scheduled to be fully operational by December 2020. IEA will self-perform the entire project including design, procurement, construction, and commissioning of the facility. In addition, IEA will construct all of the access roads, fencing, foundations, electrical collection and trackers.

Indiana Michigan Power (I&M), an operating company of American Electric Power (NYSE: AEP) one of the nation's largest electricity producers, is the lead developer on the project. AEP's electric transmission network is the longest in the United States, spanning 40,000 miles across 11 states and servicing more than 5.4 million customers with reliable, safe electricity. AEP owns or operates more than 60 generating stations that produce approximately 31,000 MW of diverse capacity, including greater than 5,200 MW of renewable energy.

As of May 2019, according to Wood Mackenzie Power & Renewables and the Solar Energy Industries Association (SEIA), the U.S. is now home to more than two million solar PV installations. This achievement came just three years after the industry completed its one millionth installation. Indiana ranks 23rd in the nation for solar power installations in 2019 according to SEIA, which reports that enough solar panels have been installed in the state to power nearly 45,000 homes and generate approximately 377 MW of energy. SEIA anticipates that in the next five years, Indiana will generate an additional 1,799 MW of solar power.

"There is tremendous growth expected for the solar industry over the next few years, with nearly 3% of homes in the U.S. predicted to be powered by solar by 2024," said Chris Hanson, IEA's Executive Vice President of Renewable Energy. "IEA remains committed to expanding the use of reliable and efficient solar energy across the nation. We are very pleased to be able partner with AEP on this exciting solar project to bring additional renewable energy capacity to our home state of Indiana."

IEA and its affiliates have constructed more than 800 MW (AC) of solar farms across the United States and Canada.

About IEA

Infrastructure and Energy Alternatives, Inc. (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 or follow IEA on [Facebook](https://www.facebook.com/iea), [LinkedIn](https://www.linkedin.com/company/iea) and [Twitter](https://twitter.com/iea) for the latest company news and events.

About American Electric Power

American Electric Power, based in Columbus, Ohio, is focused on building a smarter energy infrastructure and delivering new technologies and custom energy solutions to our customers. AEP's approximately 18,000 employees operate and maintain the nation's largest electricity transmission system and more than 219,000 miles of distribution lines to efficiently deliver safe, reliable power to nearly 5.4 million regulated customers in 11 states. AEP also is one of the nation's largest electricity producers with approximately 31,000 megawatts of diverse generating capacity, including more than 5,200 megawatts of renewable energy. AEP's family of companies includes utilities AEP Ohio, AEP Texas, Appalachian Power (in Virginia and West Virginia), AEP Appalachian Power (in Tennessee), Indiana Michigan Power, Kentucky Power, Public Service Company of Oklahoma, and Southwestern Electric Power Company (in Arkansas, Louisiana, east Texas and the Texas Panhandle). AEP also owns AEP Energy, AEP Energy Partners, AEP OnSite Partners, and AEP Renewables, which provide innovative competitive energy solutions nationwide. For more information, visit aep.com.

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 annual report on Form 10-K filed on March 11, 2020, and quarterly reports on Form 10-Q filed during 2020. 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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