



Infrastructure and Energy Alternatives, Inc. Awarded Large-Scale Coal Ash Removal Contract by Dominion Energy

July 22, 2021

INDIANAPOLIS, July 22, 2021 (GLOBE NEWSWIRE) -- Infrastructure and Energy Alternatives, Inc. (NASDAQ: IEA) ("IEA" or the "Company"), a leading infrastructure construction company with renewable energy and specialty civil expertise, today announced that the Company has been awarded the Chesterfield Coal Ash Removal contract at the Chesterfield Power Station in Virginia. Dominion Energy, headquartered in Richmond, Virginia, awarded this project to Saiia Construction, a subsidiary of IEA that specializes in industrial heavy civil construction for the power generation, aggregate mining, and pulp and paper sectors.

Legislation passed during the 2019 Virginia General Assembly requires Dominion Energy to remove all coal ash totaling approximately 15 million cubic yards at the Chesterfield Power Station. The coal ash must be recycled or placed in a lined landfill meeting federal coal ash residual (CCR) and Virginia CCR regulations. Saiia Construction has been tasked with the closure of the Upper and Lower Ash Ponds at Chesterfield. Work began this past May and is expected to take approximately 13 years to complete.

Saiia Construction will self-perform a full range of services from the hauling and management of conditioned CCR onsite to landfill maintenance and the full closure of the plant's impoundments. It is anticipated that at least seven million cubic yards of CCR will be recycled, while the remaining material will be stored in the station's state-of-the-art lined landfill.

"We believe that this contract positions IEA as one of the premier service providers in the coal ash remediation industry," said JP Roehm, IEA's President and Chief Executive Officer. "In 2015, the Environmental Protection Agency passed a comprehensive set of rules for the management of coal ash in landfills and impoundments. Since that time, coal ash has become one of the most common and heavily regulated waste streams in the United States. There are more than 700 coal ash impoundments and landfills across the country, but even with state and federal regulations in place, only roughly 15% of these sites have been closed or remediated at present. Coal ash remediation ultimately represents a \$50 billion-plus market opportunity over the next decade."

"We look forward to partnering with Saiia on this important project," said Brandon Stites, Vice President, Project Construction for Dominion Energy. "Their decades of experience and proven track record will help to assure the project is safely completed in a manner that protects the environment and our neighbors."

About IEA

Infrastructure and Energy Alternatives, Inc. is a leading infrastructure construction company with renewable energy and specialty 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 the larger providers in the renewable energy industry and has completed more than 240 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.

About Dominion Energy

More than 7 million customers in 16 states energize their homes and businesses with electricity or natural gas from Dominion Energy (NYSE: D), headquartered in Richmond, Va. The company is committed to sustainable, reliable, affordable and safe energy and to achieving net zero carbon dioxide and methane emissions from its power generation and gas infrastructure operations by 2050. Please visit DominionEnergy.com to learn more.

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 8, 2021 and any quarterly reports on Form 10-Q filed thereafter. 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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