



Orion Group Holdings Names Scott Thanisch as Executive Vice President and Chief Financial Officer

August 31, 2022

HOUSTON, Aug. 31, 2022 (GLOBE NEWSWIRE) -- **Orion Group Holdings, Inc.**

(NYSE: ORN) (the "Company"), a leading specialty construction company, today announced that Scott Thanisch has been named Executive Vice President and Chief Financial Officer and will assume his new duties on September 12, 2022.

Mr. Thanisch is an operationally focused executive with broad experience in global corporate finance and proven results in corporate value creation. He is a skilled change agent with the ability to identify opportunities and take decisive action. He is also a seasoned leader able to recruit, coach and develop finance talent. He comes to Orion after serving as the Chief Financial Officer of a Texas commercial construction services company and a transport services, maintenance, and repair company, having previously held various related positions in other industries. He holds a Bachelor of Business Administration degree from The University of Texas at Austin, where he was a National Merit Scholar, and holds a Master of Business Administration degree from Southern Methodist University.

Austin Shanfelter, the Company's Interim Chief Executive Officer stated, "Scott joining our management team is a defining step forward for our company. He and Travis Boone (the Company's incoming President and Chief Executive Officer) each bring a wealth of varied experience that will coalesce around the future growth of Orion. Scott is a seasoned financial professional with a proven track record of adding value and leading teams and is therefore well-suited to be able to help take advantage of this important opportunity. On behalf of the board of directors and the Orion Group Holdings' employees, we are pleased to welcome Scott as our new Executive Vice President and Chief Financial Officer."

Mr. Thanisch stated, "I am genuinely excited to join Travis and the Orion Group team at this time of significant opportunity for the Company. Orion's unique capabilities and strengths position the Company as a key partner in the marine infrastructure, industrial, and building sectors. I feel privileged and look forward to serving Orion's stakeholders, customers, and employees as we implement our strategic priorities to accelerate growth and value creation."

Mr. Boone described his passion for the construction industry and stated that he is looking forward to working with such a seasoned finance professional, adding that he and Scott will focus on improving performance and increasing stockholder, customer, and team member value. He also expressed confidence in the Company's ability to take advantage of the numerous transformational opportunities on the horizon.

About Orion Group Holdings, Inc.

Orion Group Holdings, Inc., a leading specialty construction company serving the infrastructure, industrial and building sectors, provides services both on and off the water in the continental United States, Alaska, Canada and the Caribbean Basin through its marine segment and its concrete segment. The Company's marine segment provides construction and dredging services relating to marine transportation facility construction, marine pipeline construction, marine environmental structures, dredging of waterways, channels and ports, environmental dredging, design, and specialty services. Its concrete segment provides turnkey concrete construction services including pour and finish, dirt work, layout, forming, rebar, and mesh across the light commercial, structural and other associated business areas. The Company is headquartered in Houston, Texas with regional offices throughout its operating areas.

Forward-Looking Statements

The matters discussed in this press release may constitute or include projections or other forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, the provisions of which the Company is availing itself. Certain forward-looking statements can be identified by the use of forward-looking terminology, such as 'believes', 'expects', 'may', 'will', 'could', 'should', 'seeks', 'approximately', 'intends', 'plans', 'estimates', or 'anticipates', or the negative thereof or other comparable terminology, or by discussions of strategy, plans, objectives, intentions, estimates, forecasts, outlook, assumptions, or goals. In particular, statements regarding future operations or results, including those set forth in this press release and any other statement, express or implied, concerning future operating results or the future generation of or ability to generate revenues, income, net income, profit, EBITDA, EBITDA margin, or cash flow, including to service debt, and including any estimates, forecasts or assumptions regarding future revenues or revenue growth, are forward-looking statements. Forward looking statements also include estimated project start date, anticipated revenues, and contract options which may or may not be awarded in the future. Forward looking statements involve risks, including those associated with the Company's fixed price contracts that impacts profits, unforeseen productivity delays that may alter the final profitability of the contract, cancellation of the contract by the customer for unforeseen reasons, delays or decreases in funding by the customer, levels and predictability of government funding or other governmental budgetary constraints and any potential contract options which may or may not be awarded in the future, and are the sole discretion of award by the customer. Past performance is not necessarily an indicator of future results. In light of these and other uncertainties, the inclusion of forward-looking statements in this press release should not be regarded as a representation by the Company that the Company's plans, estimates, forecasts, goals, intentions, or objectives will be achieved or realized. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company assumes no obligation to update information contained in this press release whether as a result of new developments or otherwise.

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