



Orion Group Holdings, Inc. Announces a Contract Award of Approximately \$18 million

June 13, 2018

HOUSTON, June 13, 2018 (GLOBE NEWSWIRE) -- Orion Group Holdings, Inc. (NYSE:ORN) (the "Company") a leading specialty construction company, today announced a contract award of approximately \$18 million.

The Company's Marine segment was recently awarded a contract from the Port of Corpus Christi for the design, construction and dredging of a new cement unloading dock to be located on the Corpus Christi ship channel. The project is expected to begin in the third quarter of 2018 with a duration of approximately one year. The project start date is only an estimate.

"The P3 paradigm (Public Private Partnerships) is a proven model for success as we continue to invest our capital, alongside our customers, in large industrial projects for the region," said Port of Corpus Christi CEO Sean Strawbridge. "By using a design-build procurement process, Port Corpus Christi selected Orion to deliver our customer, GCCM Holdings (Gulf Coast Construction Materials), a world class cement handling terminal on Port property with a throughput in excess of 300,000 tons per year. This P3 project is further example of the Port of Corpus Christi's continued focus on cargo diversification while providing South Texas with much needed construction materials as we continue our epic industrial job-creating growth."

Mark Stauffer, Orion's Chief Executive Officer, commented, "We are excited to work with the Port of Corpus Christi on this expansive project and we look forward to continued delivery of high quality service to our customers."

About Orion Group Holdings

Orion Group Holdings, Inc., a leading specialty construction company, provides services both on and off the water in the continental United States, Alaska, Canada and the Caribbean Basin through its heavy civil marine construction segment and its commercial concrete segment. The Company's heavy civil marine construction segment services includes marine transportation facility construction, marine pipeline construction, marine environmental structures, dredging of waterways, channels and ports, environmental dredging, design, and specialty services. Its commercial 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.

Please refer to the Company's Annual Report on Form 10-K, filed on March 24, 2017, which is available on its website at www.oriongroupholdingsinc.com or at the SEC's website at www.sec.gov, for additional and more detailed discussion of risk factors that could cause actual results to differ materially from our current expectations, estimates or forecasts.

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