



## **Orion Group Holdings Inc, Announces a Contract Award of Approximately \$13 million**

November 14, 2018

HOUSTON, Nov. 14, 2018 (GLOBE NEWSWIRE) -- Orion Group Holdings, Inc. (NYSE: ORN) (the "Company") a leading specialty construction company, today announced a contract award of approximately \$13 million.

The Company's Marine segment was recently awarded a contract from the Port of Corpus Christi Authority. The contract calls for Orion to provide dredging services in the La Quinta Channel area of the Port and construct improvements to the local Dredging Material Placement Area (DMPA) to accommodate the material. The project is expected to begin late in the fourth quarter 2018 with a duration of approximately ten (10) months.

"Orion presented a Value Engineering Proposal that will reduce risk while maintaining the integrity of the project schedule. Our team at the Port of Corpus Christi eagerly looks forward to this next step in what has been a meticulously planned out process," said Sean Strawbridge, Chief Executive Officer for the Port of Corpus Christi.

"As the fourth largest port in the United States and the leading export location of US crude oil, the Port of Corpus Christi is a strategic customer for Orion," said Mark Stauffer, Orion President and CEO. "This is our second major contract awarded from the Port this year and we look forward to maintaining a strong position in the area as it continues to grow in importance to our nation's economy."

### **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 13, 2018, which is available on its website at [www.oriongroupholdingsinc.com](http://www.oriongroupholdingsinc.com) or at the SEC's website at [www.sec.gov](http://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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