



Orion Group Holdings, Inc. Rebrands TAS Concrete Construction to Orion

January 29, 2024

Announces Latest Contract Awards

HOUSTON, Jan. 29, 2024 (GLOBE NEWSWIRE) -- Orion Group Holdings, Inc. (NYSE: ORN) (the "Company"), a leading specialty construction company, today announced the rebranding of its subsidiary TAS Concrete Construction ("TAS") as Orion. This move reflects the Company's strategic initiative to integrate its different service offerings under one banner to leverage Orion's brand reputation and to deliver greater value and seamless execution for its customers.

TAS Concrete Construction was acquired by Orion Group Holdings, Inc. in 2015 and has continued to operate under the TAS name until now. The Company's concrete segment, formerly known as TAS, and its marine segment will now operate together under the Orion name providing its customers with a single source for specialty construction and engineering.

"By unifying under the Orion banner, we will have a more recognizable presence in the national market, enhancing our brand and market opportunities. This integration will unlock new potential for growth, foster collaboration across teams, and support our mission to deliver high-quality solutions with predictable excellence," said Travis Boone, Chief Executive Officer of Orion Group Holdings, Inc.

Through the fourth quarter 2023 and January 2024, Orion was awarded \$244.2 million in new contracts, including \$38.7 million for a beach stabilization project in Texas and \$24.1 million for dredging work in Louisiana.

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, Hawaii, 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 place and finish, site prep, layout, forming, and rebar placement for large commercial, structural and other associated business areas. The Company is headquartered in Houston, Texas with regional offices strategically located across its operating areas. (oriongroupholdingsinc.com)

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 "safe harbor" provisions of Section 27A of the Securities Exchange Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, of which provisions 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, gross profit, EBITDA, Adjusted EBITDA, Adjusted 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 project award announcements, estimated project start dates, 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 at 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, except as required by law.

Please refer to the Company's 2022 Annual Report on Form 10-K, filed on March 16, 2023, 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.

Contact:

Financial Profiles, Inc.
Margaret Boyce
310-622-8247
mboyce@finprofiles.com

