MasTec to Acquire The Superior Group, Enhancing MasTec's Infrastructure Capabilities Across Data Center and Mission-Critical End Markets

July 7, 2026

- **Expands MasTec's Infrastructure Capacity Platform for Data Centers and Mission-Critical Facilities**
- **Adds One of the Largest Scaled Self-Perform Electrical Workforces in the United States**
- **Adds a Proven Leadership Team with Strong Cultural Alignment and Track Record of Scaling a High-Growth Business**
- **Enhances MasTec's Position with Leading Hyperscalers, Data Center Developers, General Contractors and Technology Customers**
- **Expected to Be Immediately Accretive to Revenue, Adjusted EBITDA, Earnings Per Share and Cash Flow from Operations**
- **MasTec to Host Conference call at 9:00 AM ET Wednesday, July 8, 2026 to Discuss the Acquisition of The Superior Group**

CORAL GABLES, Fla.--(BUSINESS WIRE)--Jul. 7, 2026-- MasTec, Inc. (NYSE: MTZ) today announced that it has entered into a definitive agreement to acquire Electrical Specialists, Inc., d/b/a The Superior Group ("Superior"), a premier full-service electrical contractor focused on critical infrastructure (the "Transaction"). With a heritage dating to 1925 and headquartered in Columbus, Ohio, Superior has been led by the Stewart family since the mid-1980s, when Greg Stewart acquired an ownership interest. Under Bryan Stewart's leadership, Superior has grown into one of the nation's largest electrical contractors, with approximately 3,000 employees and a proven track record of delivering complex, large-scale projects across the United States. Superior is a recognized leader in building data center infrastructure and also serves a diverse set of end markets including healthcare, entertainment and industrial. Superior provides end-to-end electrical solutions spanning design, preconstruction, construction, project management, engineering, integrated systems, prefabrication, modular manufacturing and ongoing maintenance, repair and retrofit services for a high-quality customer base.

The acquisition further advances MasTec's strategy of building a scaled infrastructure capacity platform positioned to serve accelerating demand for data center, power and other mission-critical infrastructure. The combination expands MasTec's infrastructure capabilities across a broader range of mission-critical requirements, extending MasTec's expertise from power generation and grid interconnection through electrical systems, connectivity and long-term maintenance services.

For the four years ending December 31, 2025, Superior delivered double-digit compounded growth in both revenue and net income, driven by increasing demand for data center and mission-critical infrastructure, strong customer relationships and consistent execution on large, complex projects.

Superior is projected to generate full year 2026 revenue and Adjusted EBITDA (a non-GAAP measure) of approximately $1.6 billion to $1.7 billion and approximately $225 million to $250 million, respectively. Superior will serve as a new operating group of MasTec, and Superior's financial results are expected to be reflected in the Power Delivery segment.

Superior's existing management team, including Bryan Stewart, Chairman and CEO, will remain in place, bringing decades of industry experience, long-standing customer relationships and the performance-focused culture that has guided Superior's growth under Stewart family leadership.

Jose Mas, MasTec's Chief Executive Officer, commented: "We are excited to welcome Superior, Bryan, his leadership team and approximately 3,000 talented team members to the MasTec family. Superior has built one of the premier electrical infrastructure platforms in the United States, with a proven ability to scale resources, execute complex projects and deliver for some of the most demanding mission-critical customers in the industry. Superior expands our ability to serve one of the most compelling infrastructure opportunities in the market today—the ongoing buildout of data center, power and mission-critical infrastructure. Together, we will be able to provide customers with a broader suite of self-perform capabilities spanning power generation, transmission, substations, civil infrastructure, communications and inside-the-fence electrical systems, enhancing our ability to support customers across a wider range of mission-critical infrastructure projects."

Mr. Mas continued, "Just as important, Superior brings a highly experienced leadership team that has successfully scaled the business while maintaining a strong culture, exceptional customer relationships and an unwavering commitment to safety and operational excellence. We believe the combination of Superior's leadership, skilled workforce and electrical expertise with MasTec's national scale, customer relationships and diversified capabilities will create significant value for our customers, employees and shareholders."

Bryan Stewart, Chairman and CEO of Superior, commented, "As we enter our second century of business, I'm thrilled that Superior will soon join the MasTec family. Superior's deep experience in building critical infrastructure, combined with MasTec's leadership across the power, energy and communications sectors, position us to lead the buildout of new projects throughout the

U.S. Together, we'll capitalize on this once-in-a-generation opportunity to build the foundation of America's digital future."

Transaction Rationale

- **Expands MasTec's Infrastructure Capabilities Across Data Center and Mission-Critical Markets** – Prior to the transaction, MasTec primarily served critical infrastructure requirements outside the fence, including power generation, natural gas infrastructure, transmission, substations, communications and site civil work. The addition of Superior will extend MasTec's capabilities inside the fence with electrical systems, integrated building systems and ongoing facility services, positioning MasTec to deliver a broader range of infrastructure solutions to customers.

- **Deepens Relationships with Leading Mission Critical Customers** – Superior will also bring direct, strategic relationships with leading hyperscalers, data center developers, general contractors, technology customers and mission-critical project partners, supported by a proven track record of delivering large, technically complex projects, with the safety performance, schedule certainty and execution quality these customers require. Superior is strategically positioned in some of the most attractive U.S. data center development corridors and has demonstrated the ability to grow alongside its customers into new geographies while maintaining strong safety, productivity and schedule performance.

- **Adds Scarce Self-Perform Skilled Labor with Proven Track Record of Scaling Resources Effectively** – Superior will provide access to one of the largest and most scalable skilled electrical labor platforms in the U.S., supported by long-standing labor relationships, dedicated recruiting capabilities and a demonstrated ability to rapidly mobilize resources across major construction markets. Superior has grown its workforce from approximately 800 to approximately 3,000 team members over the past 3 years, representing over 50% CAGR and demonstrating its ability to scale rapidly and effectively to support its customers.

- **Experienced Leadership Team and Strong Cultural Alignment** – Superior will bring a highly experienced leadership team that has successfully scaled the business through multiple phases of growth while maintaining a strong culture, customer focus and operational discipline. Superior's entrepreneurial people-first culture is grounded in accountability, craftsmanship, safety, quality, customer service and a "Performance Focused" mindset that aligns with MasTec's operating philosophy.

- **Disciplined Capital Allocation Expected to Drive Immediate Earnings and Cash Flow Accretion –** The acquisition represents a disciplined and strategic deployment of capital to acquire a scaled electrical infrastructure platform with strong growth prospects, attractive margins, significant cash flow generation and a proven leadership team. Based on current expectations, and without giving effect to potential revenue opportunities or synergies, MasTec expects Superior to be immediately accretive to Revenue, Adjusted EBITDA, Adjusted Diluted EPS and Cash Flow from Operations. For the remainder of 2026, MasTec expects Superior to contribute Revenue of $800 million-$900 million, Adjusted EBITDA of $100 million-$115 million and Adjusted Diluted EPS of $0.50-$0.65. For full year 2027, MasTec expects Superior to generate Revenue of $2.2 billion-$2.5 billion and Adjusted EBITDA of $250 million-$275 million. MasTec notes these estimates are preliminary and has therefore taken a conservative approach to its outlook.

Transaction Overview

The purchase price is approximately $1.65 billion, consisting of approximately $475 million payable in shares of MasTec common stock and approximately $1.175 billion payable in cash, subject to customary purchase price adjustments. Additionally, there is a potential earnout payment based on the cumulative 36-month financial performance of Superior post-closing. MasTec anticipates funding the cash portion of the Transaction with a combination of cash on hand, drawings under its existing credit facility and drawings under two delayed draw term loan facilities entered into contemporaneously with the definitive acquisition agreement. The Transaction is subject to customary conditions, including antitrust regulatory approval, with an anticipated closing date in mid to late July 2026.

Lazard is serving as financial advisor to MasTec, and Holland & Knight LLP and Fried, Frank, Harris, Shriver & Jacobson LLP are serving as its Transaction and financing legal advisors, respectively. UBS Investment Bank is serving as financial advisor to Superior, and Paul, Weiss, Rifkind, Wharton & Garrison LLP as its legal advisor.

Conference Call

MasTec will host a conference call on Wednesday, July 8, 2026, at 9:00 a.m. ET to discuss the acquisition of The Superior Group. Management will provide brief prepared remarks regarding the Transaction, followed by a question-and-answer session with members of the institutional investment community.

A live webcast of the conference call, together with any related presentation materials, will be available through the Investor Relations section of MasTec's website at www.mastec.com. A replay of the webcast will be available following the conclusion of the event.

About MasTec

MasTec, Inc. is a leading North American infrastructure engineering and construction company focused primarily on engineering, building, installation, maintenance and upgrade of communications, energy and utility and other infrastructure. MasTec primarily operates under four business segments including Communications, serving both wireless and wireline/fiber infrastructure; Power

Delivery, serving primarily utility customers in transmission and distribution markets; Pipeline Infrastructure serving energy and other customers with installation and maintenance services primarily for natural gas pipeline and distribution infrastructure; and Clean Energy and Infrastructure, providing renewable energy engineering and construction services, as well as for heavy civil and other industrial infrastructure markets. Learn more at www.mastec.com.

About Superior

Superior is a national leader in electrical design and construction and among the largest electrical contractors in the U.S. From hospitals to data centers to corporate campuses and beyond, we bring power and connectivity to projects of every shape and size. To learn more, visit www.superiorgroup.net.

Non-GAAP Financial Measures

Certain information may be provided in this press release that includes financial measurements that are not required by, or presented in accordance with, generally accepted accounting principles (GAAP). Because non-U.S. GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-U.S. GAAP financial measures having the same or similar names. These financial measures should not be considered in isolation from, as substitutes for, or alternative measures of, U.S. GAAP net income or diluted earnings per share, and should be viewed in conjunction with the most comparable U.S. GAAP financial measures. We believe these non-U.S. GAAP financial measures, when viewed together with our U.S. GAAP results and related reconciliations, provide a more complete understanding of our business. We strongly encourage investors to review our consolidated financial statements and publicly filed reports in their entirety and not rely on any single financial measure.

Reconciliations of forward looking full fiscal year 2026 and fiscal year 2027 non-GAAP measures included in this press release to the corresponding GAAP financial measures are not included due to variability and difficulty in making accurate forecasts and projections, particularly in light of potential changes in Superior's operations following its acquisition, as well as, because certain information is not currently ascertainable or accessible, and because not all of the information necessary for a quantitative reconciliation of these forward-looking non-GAAP financial measures is available to us without unreasonable efforts. For the same reasons, we are unable to address the probable significance of the unavailable information, nor can we accurately predict all of the components of the applicable non-GAAP financial measures and reconciling adjustments thereto; accordingly, the corresponding GAAP measures may be materially different than the non-GAAP measures. Such forward looking information is also subject to uncertainty and various risks, including those set forth in the risk factors discussed below, and there can be no assurance that any forecasted results or conditions will actually be achieved.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Forward-looking statements include, but are not limited to, statements relating to expectations regarding the future financial and operational performance of MasTec or Superior; expectations regarding the projected impact and benefits of Superior on MasTec's operating or financial results; expectations regarding MasTec's or Superior's business or financial outlook; expectations regarding MasTec's plans, strategies and opportunities; expectations regarding opportunities, technological developments, competitive positioning, future economic conditions and other trends in particular markets or industries; the potential strategic benefits and synergies expected from the acquisition of Superior; MasTec's ability to successfully integrate the operations of Superior; the expected closing of, and financing sources for, the acquisition of Superior; the impact of inflation on MasTec's costs and the ability to recover increased costs, as well as other statements reflecting expectations, intentions, assumptions or beliefs about future events and other statements that do not relate strictly to historical or current facts. These statements are based on currently available operating, financial, economic and other information, and are subject to a number of significant risks and uncertainties. A variety of factors in addition to those mentioned above, many of which are beyond our control, could cause actual future results to differ materially from those projected in the forward-looking statements. Other factors that might cause such a difference include, but are not limited to: our ability to manage projects effectively and in accordance with our estimates, as well as our ability to accurately estimate the costs associated with our fixed price and other contracts, including any material changes in estimates for completion of projects and estimates of the recoverability of change orders; market conditions, including rising or elevated levels of inflation or interest rates, regulatory or policy changes, including permitting processes, tax incentives and government funding programs that affect us or our customers' industries, access to capital, material and labor costs, supply chain issues and technological developments, all of which may affect demand for our services; changes to governmental programs and spending policies, changes to the amounts provided for under the Infrastructure Investment and Jobs Act and/or Inflation Reduction Act, including the potential for reduced support for renewable energy projects, such as a result of the One Big Beautiful Bill Act, or changes in U.S. or foreign tax laws, statutes, rules, regulations or ordinances; tariff and trade actions, including retaliatory trade actions, by the United States (U.S.) and/or other countries on U.S. exports or bans by foreign countries on certain of their exports; project delays due to permitting processes, compliance with environmental and other regulatory requirements and challenges to the granting of project permits, which could cause increased costs and delayed or reduced revenue; the effect on demand for our services of changes in the amount of capital expenditures by our customers due to, among other things, economic conditions, including potential economic downturns, inflationary issues, tariff effects, the availability and cost of financing, supply chain disruptions, climate-related matters, customer consolidation in the industries we serve and/or the effects of public health matters; activity in the industries we serve and the impact on the expenditure levels of our customers of, among other items, fluctuations in commodity prices, including for fuel and energy sources, fluctuations in the cost of materials, labor, supplies or equipment, and/or supply-related issues that affect availability or cause delays for such items; the outcome of our plans for future operations, growth and services, including business development efforts, backlog, acquisitions and dispositions; risks related to completed or potential acquisitions, including our ability to integrate acquired businesses within expected timeframes, including their business operations,

internal controls and/or systems, which may be found to have material weaknesses, and our ability to achieve the revenue, cost savings and earnings levels from such acquisitions at or above the levels projected, as well as the risk of potential asset impairment charges and write-downs of goodwill; our ability to attract and retain qualified personnel, key management and skilled employees, including from acquired businesses, our ability to enforce any noncompetition agreements, and our ability to maintain a workforce based upon current and anticipated workloads; any material changes in estimates for legal costs or case settlements or adverse determinations on any claim, lawsuit or proceeding; the adequacy of our insurance, legal and other reserves; adverse climate and weather events, such as the risk of wildfires, that increase operational and legal risks in certain locations where we perform services, could increase the potential liability and related costs associated with such operations; the highly competitive nature of our industry and the ability of our customers, including our largest customers, to terminate or reduce the amount of work, or in some cases, the prices paid for services, on short or no notice under our contracts, and/or customer disputes related to our performance of services and the resolution of unapproved change orders; the effect of regulatory initiatives, including risks related to and the costs of compliance with existing and potential future sustainability requirements, including with respect to climate-related matters; the timing and extent of fluctuations in operational, geographic and weather factors, including from climate-related events, that affect our customers, projects and the industries in which we operate; requirements of and restrictions imposed by our credit facility, term loans, senior notes and any future loans or securities; systems and information technology interruptions and/or data security breaches that could adversely affect our ability to operate, our operating results, our data security or our reputation, or other cybersecurity-related matters; our dependence on a limited number of customers and our ability to replace non-recurring projects with new projects; risks associated with potential environmental issues and other hazards from our operations; disputes with, or failures of, our subcontractors to deliver agreed-upon supplies or services in a timely fashion, and the risk of being required to pay our subcontractors even if our customers do not pay us; risks related to our strategic arrangements, including our equity investments; risks associated with volatility of our stock price or any dilution or stock price volatility that shareholders may experience, including as a result of shares we may issue as purchase consideration in connection with acquisitions, or as a result of other stock issuances; our ability to obtain performance and surety bonds; risks associated with operating in or expanding into additional international markets, including risks from increased tariffs, fluctuations in foreign currencies, foreign labor and general business conditions and risks from failure to comply with laws applicable to our foreign activities and/or governmental policy uncertainty; risks related to our operations that employ a unionized workforce, including labor availability, productivity and relations, as well as risks associated with multiemployer union pension plans, including underfunding and withdrawal liabilities; risks associated with our internal controls over financial reporting; risks related to a small number of our existing shareholders having the ability to influence major corporate decisions, as well as other risks detailed in our filings with the Securities and Exchange Commission. We believe these forward-looking statements are reasonable; however, you should not place undue reliance on any forward-looking statements, which are based on current expectations. Furthermore, forward-looking statements speak only as of the date they are made. If any of these risks or uncertainties materialize, or if any of our underlying assumptions are incorrect, our actual results may differ significantly from the results that we express in, or imply by, any of our forward-looking statements. These and other risks are detailed in our filings with the Securities and Exchange Commission. We do not undertake any obligation to publicly update or revise these forward-looking statements after the date of this press release to reflect future events or circumstances, except as required by applicable law. We qualify any and all of our forward-looking statements by these cautionary factors.

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