Moody's Upgrades MasTec Debt Rating

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* Rating On Credit Facility Upgraded From Ba1 To Baa3 And On Senior Notes From Ba3 To Ba1

* Upgrade Follows S&P Upgrade Of Rating On Credit Facility From BB+ To BBB And On Senior Notes From BB- To BBB-

MIAMI, May 1 /PRNewswire/ -- MasTec, Inc. (NYSE: MTZ) announced today that Moody's Investor Service has raised the rating on MasTec's $125 million revolving credit facility from Ba1 to Baa3 and on its $200 million 7.75% senior subordinated notes from Ba3 to Ba1. Moody's also said the outlook on MasTec is stable.

The upgrade follows an earlier upgrade by Standard & Poor's Corporation of the credit facility from BB+ to BBB and the senior notes from BB- to BBB-.

Both upgrades reflect MasTec's improved balance sheet resulting from the company's recent equity offering that raised $126 million in net proceeds, continued strong operating results and continued demand in the telecommunications infrastructure services industry.

MasTec is the largest end-to-end communications and energy infrastructure service provider in North America. MasTec <www.mastec.com> designs, builds, installs and maintains internal and external networks supporting the Internet, Internet-related applications, e-commerce and other communications and energy facilities for leading telecommunications, cable television, energy and Fortune 500 companies.
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