MasTec Announces Record Quarterly Results

July 26, 2000

Second Quarter Highlights

* North American internal revenue growth rate approached 27%
* North American net income increased 61%
* Operating margins improved to 12.3%
* Internal Network Services group revenue grew 113%
* E-center services positioned for continued growth
* Strategic partners added
* Three-for-two stock split
* International asset divested generating $45 million in proceeds

MIAMI, July 26 /PRNewswire/ -- MasTec, Inc. (NYSE: MTZ) announced today consolidated second quarter net income of $21.3 million or $0.44 per share (based on 49.1 million diluted shares) on revenue of $297.7 million compared to net income of $12.2 million or $0.29 per share (based on 42.2 million diluted shares) on revenue of $238.7 million for the same period in 1999. The 2000 results included $0.05 per share net gain on international assets or $2.5 million after tax.

The company reported North American net income of $18.9 million or $0.39 per share on revenue of $286.4 million for the three months ended June 30, 2000, compared to net income of $11.7 million or $0.28 per share on revenue of $225.2 million for the same period in 1999, an increase of 61.1% and 27.2% in net income and revenue, respectively.

For the six months ended June 30, 2000, the company reported net income of $32.8 million or $0.69 per share on revenue of $570.4 million compared to $16.5 million or $0.39 per share on revenue of $445.5 million for the same period in 1999. The 2000 results included a $0.05 per share net gain on international assets or $2.5 million after tax.

"Execution, delivery and commitment sum up our performance in achieving record earnings" said Joel-Tomas Citron, President and Chief Executive Officer. "The company continues to exceed its financial targets and strategic plan. Our financial position is the strongest it has ever been and we have positioned ourselves to provide value added end-to-end service solutions to an increasingly diverse client base in a growing datacom world."

Members of the executive team will hold a conference call at 11 a.m. (EST) on Thursday, July 27, to discuss the Company's performance. The conference call number is 913-981-5510. Please dial in to the teleconference 10-15 minutes in advance. A conference call replay will be available from July 27 through August 10 by dialing 719-457-0820, confirmation code 674923.

Please visit MasTec's Investor Relations web page at http://www.mastec.com/frame_investor.asp for financial sections of the press release. These sections may be downloaded into Excel for your convenience in analyzing Company data. Faxed copies of the financial sections are available by calling toll free 1-877-MASTEC1.

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.

This press release and any accompanying documents contain or may contain forward-looking statements, such as statements regarding MasTec's future growth and profitability, growth strategy, and anticipated trends in the industries and economies in which MasTec operates. These forward-looking statements are based on MasTec's current expectations and are subject to a number of risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from results expressed or implied in any forward-looking statements made by MasTec in this press release. These and other risks are detailed in this press release or documents filed by MasTec with the Securities and Exchange Commission. MasTec does not undertake any obligation to revise these forward-looking statements to reflect future events or circumstances.
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