



## **MasTec Sets \$11.50 Price for 12.5 Million Share Follow-On Common Stock Offering**

January 24, 2006

Jan 24, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- MasTec, Inc. (NYSE: MTZ) today announced that it has priced a follow-on offering of 12.5 million shares of common stock at \$11.50 per share. MasTec has also granted the underwriters a 30-day option to purchase up to an aggregate of 1.875 million additional shares of common stock at the public offering price, less the underwriting discounts and commissions, solely to cover over-allotments, if any. Morgan Stanley and Friedman Billings Ramsey served as joint book-running managers of the offering. Needham & Company, LLC and Kaufman Bros., L.P. were co-managers.

MasTec estimates that its net proceeds from the offering will be approximately \$135.8 million (approximately \$156.4 million if the underwriters exercise their over-allotment option in full) after deducting estimated offering expenses, underwriting discounts and commissions. In March 2006 MasTec intends to use at least \$75 million and up to \$100 million of the net proceeds of the offering to redeem a portion of its 7.75% senior subordinated notes due February 2008. MasTec expects to use the remaining net proceeds for the \$18.5 million cash portion of the purchase price for its acquisition of substantially all of the assets of and assumption of certain operating liabilities and contracts of Digital Satellite Services, Inc., working capital, other possible acquisitions of assets and businesses, organic growth and other general corporate purposes. Although MasTec regularly evaluates potential acquisition opportunities, MasTec currently has no definitive agreements to make any other acquisitions.

A written prospectus for the offering may be obtained from Morgan Stanley & Co. Incorporated, Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, (866) 718-1649 or by e-mail at [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com) or from Friedman, Billings, Ramsey & Co., Inc., Attention: Prospectus Department, 1001 19th Street North, Arlington, VA 22209.

MasTec ([www.mastec.com](http://www.mastec.com)) is a leading specialty contractor operating throughout the United States and in Canada across a range of industries. The Company's core activities are the building, installation, maintenance and upgrade of communication and utility infrastructure systems.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act. These statements are based on management's current expectations and are subject to a number of risks, uncertainties, and assumptions, including that we may be impacted by business and economic conditions affecting our customers, the highly competitive nature of our industry, dependence on a limited number of customers, the adequacy of our insurance and other reserves and allowances for doubtful accounts, restrictions imposed by our credit facility and senior notes, impact of goodwill impairment charges, as well as other risks detailed in our filings with the Securities and Exchange Commission. Actual results may differ significantly from results expressed or implied in these statements. We do not undertake any obligation to update forward-looking statements.

SOURCE MasTec, Inc.

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