



MasTec Completes EC Source Transaction to Expand Extra High Voltage Transmission Offering

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CORAL GABLES, Fla., May 3, 2011 /PRNewswire via COMTEX/ --

MasTec, Inc. (NYSE: MTZ) today announced that it exercised its option to merge the remaining 67% ownership interest of EC Source Services LLC (ECS) into MasTec's existing operations. EC Source, founded by Martin J. Maslonka, is a nationally recognized full-service engineering, procurement and construction program management entity focused on deploying extra high voltage (EHV) electrical transmission systems throughout North America.

Terms of the transaction call for the issuance of 5,129,644 shares of MasTec common stock, the assumption of approximately \$8.6 million in debt, plus a 5-year contingent earn-out equal to 20% of the excess of ECS's annual EBITDA over \$15 million. The shares of MasTec common stock are subject to a three-year lockup that expires 25% on each of the first and second anniversaries of the closing and 50% on the third anniversary of the closing. MasTec previously announced in November 2010 that it purchased for \$10 million in cash a 33% ownership interest in ECS together with an option to acquire the remainder of the outstanding equity in ECS, which it exercised on April 29, 2011. EC Source's cash at closing was approximately \$8.7 million.

Mr. Jose Mas, MasTec's Chief Executive Officer commented, "The merger of EC Source with our existing operations should be a growth driver for MasTec, as it will provide us with an excellent platform by which to expand our EHV transmission and substation capabilities. We are thrilled to have the EC Source team join MasTec and to have Martin Maslonka head of our energy transmission services."

Mr. Mas continued, "With EC Source's substantial backlog, which includes the recently awarded PacifiCorp contract, and the robust bidding environment we are currently experiencing, we expect significant growth opportunities in this business."

Martin Maslonka added, "Bringing the combined resources of a well managed and solidly capitalized company such as MasTec and the industry leading technical resources of ECS to respond to the robust demand for new electrical transmission infrastructure should deliver immediate and ongoing benefits to our clients and the electrical transmission industry in general."

MasTec, Inc. is a leading infrastructure construction company operating mainly throughout North America across a range of industries. The Company's activities include the building, installation, maintenance and upgrade of energy, communication and utility infrastructure, including but not limited to: electrical utility transmission and distribution, wind farms, solar farms, other renewable energy, natural gas and petroleum pipeline infrastructure, wireless, wireline, satellite communication, industrial infrastructure and water and sewer systems. MasTec's customers are in the following industries: utilities (including wind farms, solar farms and other renewable energy, natural gas gathering systems and pipeline infrastructure), communications (including wired and wireless telephony and satellite television) and government (including water, sewer and other utility and communications work on military bases). The Company's corporate website is located at www.mastec.com.

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 further or continued economic downturns, reduced capital expenditures, reduced financing availability, customer consolidation and technological and regulatory changes in the industries we serve; market conditions, technical and regulatory changes that affect us or our customers' industries; our ability to accurately estimate the costs associated with our fixed-price and other contracts and performance on such projects; our ability to replace non-recurring projects with new projects; our ability to retain qualified personnel and key management, including from acquired businesses, enforce any noncompetition agreements, integrate acquired businesses within the expected timeframes and achieve the revenue, cost savings and earnings levels from such acquisitions at or above the levels projected; the impact of the American Recovery and Reinvestment Act of 2009 and any similar local or state regulations affecting renewable energy, electrical transmission, broadband and related projects and expenditures; the effect of state and federal regulatory initiatives, including costs of compliance with existing and future environmental requirements; our ability to attract and retain qualified managers and skilled employees; trends in oil and natural gas prices; increases in fuel, maintenance, materials, labor and other costs; fluctuations in foreign currencies; the timing and extent of fluctuations in geographic, weather, equipment and operational factors affecting the industries in which we operate; any material changes in estimates for legal costs or case settlements or adverse determinations on any claim, lawsuit or proceeding; the highly competitive nature of our industry; our dependence on a limited number of customers; the ability of our customers, including our largest customers, to terminate or reduce the amount of work, or in some cases prices paid for services on short or no notice under our contracts; the impact of any unionized workforce on our operations, including labor availability and relations; liabilities associated with multiemployer union pension plans, including underfunding liabilities, for our operations that employ unionized workers; any liquidity issues related to our securities held for sale; the adequacy of our insurance, legal and other reserves and allowances for doubtful accounts; any exposure related to our divested state Department of Transportation projects and assets; restrictions imposed by our credit facility, senior notes, convertible notes and any future loans or securities; the

outcome of our plans for future operations, growth and services, including business development efforts, backlog and acquisitions; any dilution or stock price volatility which shareholders may experience in connection with shares we may issue as consideration for earn-out obligations in connection with past or future acquisitions, or as a result of conversions of convertible notes or other stock issuances; 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.