



MasTec, Inc. Closes Offering of \$400.0 Million of 4.875% Senior Notes due 2023 and Announces Acceptance for Payment of Early Tendered 7.625% Senior Notes due 2017

March 18, 2013

CORAL GABLES, Fla., March 18, 2013 /PRNewswire/ -- MasTec, Inc. (NYSE: MTZ) announced today that it has closed its offering of \$400 million aggregate principal amount of 4.875% Senior Notes due 2023 (the "New Notes"). The proceeds of the sale of the New Notes are being used to fund MasTec's previously announced cash tender offer (the "Tender Offer") for any and all of its \$150 million principal amount of 7.625% Senior Notes due 2017 (the "2017 Notes") and the related consent solicitation (the "Consent Solicitation"), as well as to fund the expected redemption of any 2017 Notes not tendered in the Tender Offer, and to repay the outstanding balance under its existing credit facility. MasTec expects to use the remaining net proceeds for working capital and other general corporate purposes. Pending such usage, MasTec expects to invest the proceeds in short term instruments.

Barclays, Morgan Stanley and SunTrust Robinson Humphrey acted as joint book-running managers of the New Notes offering.

MasTec also announced that it is today accepting for payment and making payment for 2017 Notes that were tendered by 5:00 p.m. Eastern Time on March 14, 2013 (the "Early Tender Deadline"), which payment will make effective certain amendments to the indenture governing the 2017 Notes (the "Indenture") that would eliminate substantially all of the restrictive covenants and related events of default contained therein and shorten the notice period for optional redemptions of the 2017 Notes.

The Tender Offer will expire at 11:59 p.m., Eastern Time, on March 28, 2013, unless extended or earlier terminated (the "Expiration Time"). Under the terms of the Tender Offer, holders who validly tender and do not validly withdraw their 2017 Notes after the Early Tender Deadline, but before the Expiration Time, are eligible to receive \$997.92 per \$1,000 principal amount of the 2017 Notes tendered. Holders whose tendered 2017 Notes are accepted for purchase will also receive accrued and unpaid interest from, and including, the most recent interest payment date for the 2017 Notes, to, but not including, the applicable payment date for the 2017 Notes. 2017 Notes tendered after the Early Tender Deadline may not be withdrawn and the related consents may not be revoked.

If less than all of the 2017 Notes are tendered and accepted for purchase pursuant to the Tender Offer, MasTec expects to redeem the remaining outstanding 2017 Notes upon the terms and conditions set forth in the Indenture and satisfy and discharge its obligations under the Indenture, but MasTec is not obligated to do so.

MasTec has retained Barclays Capital Inc. to serve as the Dealer Manager for the Tender Offer and Consent Solicitation. Questions regarding the Tender Offer and Consent Solicitation may be directed to Barclays Capital Inc. at (800) 438-3242 (U.S. toll-free) or (212) 528-7581 (collect). You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance.

The complete terms and conditions of the tender offer and consent solicitation are described in the Tender Offer to Purchase, dated March 1, 2013, and the related Consent and Letter of Transmittal, copies of which may be obtained by contacting D.F. King & Co., Inc., as Tender Agent and Information Agent, at (800) 769-4414 (U.S. toll-free) or (212) 269-5550 (banks and brokers).

None of MasTec, the Dealer Manager, the Tender Agent or the Information Agent makes any recommendation as to whether holders should tender their Notes pursuant to the tender offer or deliver their consents to the proposed Indenture amendments, and no one has been authorized by any of them to make such recommendations. Holders must make their own decisions as to whether to tender 2017 Notes and deliver consents, and, if so, the principal amount of 2017 Notes to tender.

This press release does not constitute an offer to purchase, a solicitation of an offer to sell nor a solicitation of consents with respect to any 2017 Notes or other securities, nor shall there be any purchase of 2017 Notes or solicitation of consents in any state or jurisdiction in which such offer, solicitation or purchase would be unlawful. The Tender Offer and Consent Solicitation are being made solely by the Tender Offer to Purchase, dated March 1, 2013, and the related Consent and Letter of Transmittal. In any jurisdiction in which the laws require that the Tender Offer and Consent Solicitation to be made by a licensed broker or dealer, they will be deemed made on behalf of MasTec by Barclays Capital Inc. or one or more registered brokers or dealers under the laws of such jurisdiction. The Tender Offer and Consent Solicitation are not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the laws of such jurisdiction.

In addition, this press release does not constitute an offer to sell or the solicitation of an offer to buy the New Notes, nor shall there be any sale of the New Notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. A shelf registration statement relating to the New Notes was filed with the Securities and Exchange Commission and is effective. A written prospectus and accompanying base prospectus for this offering describing the terms of the offering and meeting the requirements of Section 10 of the Securities

Act of 1933 (other than a free writing prospectus as defined in Securities Act Rule 405) was filed with the Securities and Exchange Commission on March 7, 2013 and may be obtained for free by visiting EDGAR on the SEC website at www.sec.gov or by contacting Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by calling toll free at (888) 603-5847, or by emailing Barclaysprospectus@broadridge.com, Morgan Stanley at 180 Varick Street, Second Floor, New York, New York 10014, Attention: Prospectus Department or by email at prospectus@morganstanley.com, and SunTrust Robinson Humphrey at 3333 Peachtree Road, Tenth Floor, Atlanta, Georgia 30326, Attention: High Yield Syndicate or by calling (404) 439-7554.

About MasTec, Inc.

MasTec, Inc. is a leading infrastructure construction company operating mainly throughout North America across a range of industries. MasTec's activities include, but are not limited to, the engineering, building, installation, maintenance and upgrade of energy, utility and communications infrastructure, including: electrical utility transmission and distribution; power generation; natural gas and petroleum pipeline infrastructure; wireless, wireline and satellite communications; wind farms, solar farms and other renewable energy infrastructure; and industrial infrastructure. MasTec's customers are primarily in these industries. MasTec's corporate website is located at www.mastec.com. Jose Mas, CEO of MasTec, has led MasTec since April of 2007.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 tax legislation and other 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 and withdrawal 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, acquisitions and dispositions; 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.

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