



## MasTec Acquires Canadian Oil and Gas Pipeline and Facilities Contractor Big Country Energy Services Inc.

May 30, 2013

CORAL GABLES, Fla., May 30, 2013 /PRNewswire/ -- MasTec, Inc. (NYSE: MTZ) today announced that it has acquired Big Country Energy Services Inc., and its affiliated operating companies (collectively, "Big Country"), a North American oil and gas pipeline and facility construction services company headquartered in Calgary, Canada. The Company also has construction offices in Alberta, British Columbia and Saskatchewan, as well as in Wyoming and North Dakota. Big Country's services include: oil, natural gas and natural gas liquids gathering systems and pipeline construction; pipeline modification and replacement services; compressor and pumping station construction; and other related services supporting the oil and gas production, processing and transportation industries.

MasTec acquired all of the issued and outstanding equity interests of Big Country for approximately \$103 million in cash, the assumption of approximately \$24 million in debt, plus a 5-year contingent earn-out. Big Country had a strong balance sheet at closing, with approximately \$53 million in tangible net worth. Additionally, Big Country has a strong customer base and has worked for a variety of significant energy and pipeline companies, including Shell, Canadian Natural Resources Ltd, Enbridge, Suncor, Encana, Husky, ConocoPhillips and Cenovus Energy.

With approximately 1,200 employees and 600 pieces of construction equipment, Big Country significantly expands MasTec's ability to take advantage of the rapidly expanding opportunities anticipated for energy infrastructure work in North America in the coming years. Big Country also has an excellent safety record.

Jose Mas, MasTec's Chief Executive Officer, commented, "We are very excited about the Big Country acquisition. This acquisition is consistent with our recent public comments regarding our expansion plans in Canada's dynamic energy sector."

Mr. Mas continued, "Big Country has an excellent management team and has consistently been named as one of Canada's 50 Best Managed Companies in the annual national award sponsored by Deloitte, CIBC Banking, the National Post and Queens School of Business. Big Country has received Platinum status in the award program for seven consecutive years. I am excited that Big Country is now an important part of MasTec's plan for future growth."

Additional details will be provided on the second quarter earnings conference call, tentatively scheduled for 9:00am August 2<sup>nd</sup>.

MasTec, Inc. is a leading infrastructure construction company operating mainly throughout North America across a range of industries. The Company's activities include the engineering, building, installation, maintenance and upgrade of energy, communication and utility infrastructure, such as: electrical utility transmission and distribution, natural gas and petroleum pipeline infrastructure, wireless, wireline and satellite communications, wind farms, solar farms, and other renewable energy, and industrial infrastructure. MasTec's customers are primarily in these industries. The Company's corporate website is located at [www.mastec.com](http://www.mastec.com). Jose Mas, CEO of MasTec, has led the Company since April of 2007.

*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, the American Taxpayer Relief Act of 2012 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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