



MasTec Announces Second Quarter 2016 Results Above Expectations and Increases 2016 Full Year Guidance

August 4, 2016

- Q2 Revenue Increased 15.5% Over Prior Year
- Q2 Results Significantly Above Expectations
- Q2 Backlog Increased 31% Over Prior Year To \$5.3 Billion
- Full Year 2016 Guidance Increased

CORAL GABLES, Fla., Aug. 4, 2016 /PRNewswire/ -- MasTec, Inc. (NYSE: MTZ) today announced second quarter 2016 financial results, as well as increased 2016 full year guidance. The Company reported:

- Second quarter 2016 revenue was \$1.23 billion compared to \$1.07 billion in the same period in 2015. GAAP net income was \$24.4 million, or \$0.30 per diluted share, compared to a net loss of \$3.8 million, or a loss of \$0.05 per diluted share, in the second quarter of 2015.
- Second quarter 2016 adjusted net income, a non-GAAP measure, was \$29.9 million compared to \$8.1 million in the same period in 2015. Second quarter 2016 adjusted diluted earnings per share, a non-GAAP measure, was \$0.36, compared to \$0.10 in the same period last year. Second quarter 2016 adjusted diluted earnings per share, a non-GAAP measure, of \$0.36 exceeded the high end of the company's previously announced second quarter 2016 guidance range by \$0.09 per share.
- Second quarter 2016 adjusted EBITDA, also a non-GAAP measure, was \$104 million compared to \$71 million in the same period in 2015.
- 18-month backlog as of June 30, 2016 was \$5.3 billion, compared to \$4.1 billion as of June 30, 2015, a 31% increase.
- The Company increased 2016 full year revenue guidance to approximately \$5.0 billion. The Company also increased 2016 full year guidance expectations to GAAP net income of approximately \$112 million, or \$1.36 per diluted share, adjusted net income of approximately \$129 million or \$1.57 per adjusted diluted share and adjusted EBITDA of approximately \$440 million.

Adjusted net income, adjusted diluted earnings per share and adjusted EBITDA, all non-GAAP measures, exclude certain items which are detailed and reconciled to the most comparable GAAP-reported measures in the attached Supplemental Disclosures and Reconciliation of Non-GAAP Disclosures.

Jose R. Mas, MasTec's Chief Executive Officer, commented, "Our second quarter results significantly exceeded our expectations, primarily due to improved productivity in our Oil & Gas segment. We expect record levels of Oil & Gas segment revenue during the second half of 2016 as we further ramp execution on large projects initiated at varying times during the 2016 second quarter. Most importantly, we have clear visibility to opportunities in the Oil & Gas segment which we expect will drive continued growth in 2017 and beyond."

Mr. Mas continued, "It is also important to note that in addition to the strong 2016 second quarter performance in our Oil & Gas segment, we also experienced significant growth in our Communications segment, and began to see improvement, as expected, in our Electrical Transmission segment. We expect these positive trends to continue, driving improved revenue and operating margin performance during the second half of 2016."

George Pita, MasTec Executive Vice President and CFO, added, "We enter the second half of 2016 with a strong balance sheet and capital structure, excellent working capital metrics and ample liquidity. These factors leave us well positioned to take advantage of the significant growth opportunities in the various markets we serve".

Based on information available today, the Company is raising full year 2016 guidance and providing initial third quarter 2016 guidance. The Company currently estimates 2016 annual revenue to approximate \$5.0 billion. 2016 annual GAAP net income is expected to approximate \$112 million with adjusted EBITDA, a non-GAAP measure, estimated to approximate \$440 million. 2016 annual GAAP diluted earnings per share is estimated to approximate \$1.36, with adjusted diluted earnings per share, a non-GAAP measure, estimated to approximate \$1.57.

Additionally, for the third quarter of 2016, the Company expects revenue to approximate \$1.5 billion. Third quarter 2016 GAAP net income is expected to approximate \$52 million with adjusted EBITDA, a non-GAAP measure, estimated to approximate \$155 million. Third quarter 2016 GAAP diluted earnings per share is expected to approximate \$0.64, with adjusted diluted earnings per share, a non-GAAP measure, estimated at approximate \$0.69.

Management will hold a conference call to discuss these results on Friday, August 5, 2016, at 9:00 a.m. Eastern time. The call-in number for the conference call is (913) 312-0664 and the replay number is (719) 457-0820, with a pass code of 9184746. The replay will run for 30 days. Additionally, the call will be broadcast live over the Internet and can be accessed and replayed through the investor relations section of the Company's website at www.mastec.com.

Summary financial statements for the quarters are as follows:

Condensed Unaudited Consolidated Statements of Operations
(In thousands, except per share amounts)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2016	2015	2016	2015
Revenue	\$ 1,232,404	\$ 1,066,629	\$ 2,206,630	\$ 2,069,896
Costs of revenue, excluding depreciation and amortization	1,068,182	945,947	1,952,583	1,832,361
Depreciation and amortization	40,657	43,254	79,664	85,852
General and administrative expenses	67,852	69,250	127,900	143,279
Interest expense, net	12,639	12,907	24,797	23,880
Equity in (earnings) losses of unconsolidated affiliates	(489)	2,638	(3,555)	3,223
Other expense (income), net	1,524	(4,991)	(11,830)	(5,583)
Income (loss) before income taxes	\$ 42,039	(2,376)	37,071	(13,116)
(Provision for) benefit from income taxes	(17,601)	(1,444)	(15,514)	2,908
Net income (loss)	\$ 24,438	\$ (3,820)	\$ 21,557	\$ (10,208)
Net income (loss) attributable to non-controlling interests	350	(120)	162	(245)
Net income (loss) attributable to MasTec, Inc.	\$ 24,088	\$ (3,700)	\$ 21,395	\$ (9,963)
Earnings per share:				
Basic earnings (loss) per share	\$ 0.30	\$ (0.05)	\$ 0.27	\$ (0.12)
Basic weighted average common shares outstanding	80,351	79,830	80,253	81,106
Diluted earnings (loss) per share	\$ 0.30	\$ (0.05)	\$ 0.26	\$ (0.12)
Diluted weighted average common shares outstanding	81,266	79,830	81,043	81,106

Condensed Unaudited Consolidated Balance Sheets
(In thousands)

	June 30, 2016	December 31, 2015
Assets		
Current assets	\$1,321,842	\$ 1,129,758
Property and equipment, net	559,057	558,667
Goodwill and other intangibles, net	1,190,672	1,187,890
Other long-term assets	52,372	51,032
Total assets	\$3,123,943	\$ 2,927,347
Liabilities and Equity		
Current liabilities	\$ 866,434	752,535
Acquisition-related contingent consideration, net of current portion	25,151	41,675
Long-term debt	998,440	932,868
Long-term deferred tax liabilities, net	173,220	188,759
Other long-term liabilities	90,482	68,119

Equity	943,391
	<u>970,216</u>
	2,927,347
Total liabilities and equity	<u><u>\$3,123,943</u></u>

Condensed Unaudited Consolidated Statements of Cash Flows
(In thousands)

	For the Six Months Ended	
	June 30,	
	2016	2015
Net cash provided by operating activities	\$ 28,488	\$ 161,289
Net cash used in investing activities	(59,872)	(109,583)
Net cash provided by (used in) financing activities	36,046	(70,368)
Effect of currency translation on cash	<u>(888)</u>	<u>(642)</u>
Net increase (decrease) in cash and cash equivalents	<u>3,774</u>	<u>(19,304)</u>
Cash and cash equivalents - beginning of period	\$ 4,984	\$ 24,059
Cash and cash equivalents - end of period	<u><u>\$ 8,758</u></u>	<u><u>\$ 4,755</u></u>

Supplemental Disclosures and Reconciliation of Non-GAAP Disclosures - Unaudited
(In millions, except for percentages and per share amounts)

Segment Information	For the Three Months Ended		For the Six Months Ended	
	June 30,		June 30,	
	2016	2015	2016	2015
Revenue by Reportable Segment				
Communications	\$ 592.2	\$ 468.9	\$ 1,103.8	\$ 938.8
Oil and Gas	425.6	410.5	718.4	737.3
Electrical Transmission	95.6	78.2	181.9	194.3
Power Generation and Industrial	119.7	103.1	201.1	187.4
Other	3.9	6.9	7.3	13.5
Eliminations	(4.6)	(1.0)	(5.9)	(1.4)
Corporate	-	-	-	-
Consolidated revenue	<u><u>\$ 1,232.4</u></u>	<u><u>\$ 1,066.6</u></u>	<u><u>\$ 2,206.6</u></u>	<u><u>\$ 2,069.9</u></u>

Adjusted EBITDA by Reportable Segment	For the Three Months Ended		For the Six Months Ended	
	June 30,		June 30,	
	2016	2015	2016	2015
Communications	\$ 66.6	\$ 48.6	\$ 128.4	\$ 109.1
Oil and Gas	56.5	41.3	76.1	62.9
Electrical Transmission	(7.8)	(21.4)	(30.9)	(23.9)
Power Generation and Industrial	4.8	8.0	7.7	(0.9)
Other	0.3	(0.0)	0.5	0.4

Eliminations	-	-	-	-
Corporate	(16.1)	(5.5)	(23.7)	(12.9)
Adjusted EBITDA	\$ 104.3	\$ 71.0	\$ 158.1	\$ 134.7

Non-cash stock-based compensation expense	3.9	2.7	7.4	6.3
Restructuring charges	5.1	-	9.1	-
Acquisition integration costs	-	7.8	-	16.6
Audit Committee investigation related costs	-	6.7	-	9.7
Losses on non-controlled joint venture	-	-	-	5.5
EBITDA	\$ 95.3	\$ 53.8	\$ 141.5	\$ 96.6

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2016	2015	2016	2015
Adjusted EBITDA Margin by Reportable Segment				
Communications	11.2%	10.4%	11.6%	11.6%
Oil and Gas	13.3%	10.1%	10.6%	8.5%
Electrical Transmission	(8.1)%	(27.4)%	(17.0)%	(12.3)%
Power Generation and Industrial	4.0%	7.8%	3.8%	(0.5)%
Other	7.2%	(0.3)%	6.8%	2.7%
Eliminations	NA	NA	NA	NA
Corporate	NA	NA	NA	NA
Adjusted EBITDA margin	8.5%	6.7%	7.2%	6.5%

Non-cash stock-based compensation expense	0.3%	0.3%	0.3%	0.3%
Restructuring charges	0.4%	-	0.4%	-
Acquisition integration costs	-	0.7%	-	0.8%
Audit Committee investigation related costs	-	0.6%	-	0.5%
Losses on non-controlled joint venture	-	-	-	0.3%
EBITDA margin	7.7%	5.0%	6.4%	4.7%

Supplemental Disclosures and Reconciliation of Non-GAAP Disclosures - Unaudited
(In millions, except for percentages and per share amounts)

	For the Three Months Ended June 30, 2016		For the Six Months Ended June 30, 2016	
	Total	Percent of Revenue	Total	Percent of Revenue
EBITDA and Adjusted EBITDA Reconciliation				
Net income	\$ 24.4	2.0%	\$ 21.6	1.0%
Interest expense, net	12.6	1.0%	24.8	1.1%
Provision for income taxes	17.6	1.4%	15.5	0.7%
Depreciation and amortization	40.7	3.3%	79.7	3.6%
EBITDA	\$ 95.3	7.7%	\$ 141.5	6.4%
Non-cash stock-based compensation expense	3.9	0.3%	7.4	0.3%

Restructuring charges	5.1	0.4%	9.1	0.4%
Adjusted EBITDA	\$ 104.3	8.5%	\$ 158.1	7.2%
	For the Three Months Ended		For the Six Months Ended	
	June 30, 2015		June 30, 2015	
	Total	Percent of Revenue	Total	Percent of Revenue
EBITDA and Adjusted EBITDA Reconciliation				
Net loss	\$ (3.8)	(0.4)%	\$(10.2)	(0.5)%
Interest expense, net	12.9	1.2%	23.9	1.2%
Provision for (benefit from) income taxes	1.4	0.1%	(2.9)	(0.1)%
Depreciation and amortization	43.3	4.1%	85.9	4.1%
EBITDA	\$ 53.8	5.0%	\$ 96.6	4.7%
Non-cash stock-based compensation expense	2.7	0.3%	6.3	0.3%
Acquisition integration costs	7.8	0.7%	16.6	0.8%
Audit Committee investigation related costs	6.7	0.6%	9.7	0.5%
Losses on non-controlled joint venture	-	-	5.5	0.3%
Adjusted EBITDA	\$ 71.0	6.7%	\$ 134.7	6.5%

Supplemental Disclosures and Reconciliation of Non-GAAP Disclosures - Unaudited
(In millions, except for percentages and per share amounts)

	For the Three Months Ended			For the Six Months Ended		
	June 30, 2016			June 30, 2016		
	Income Before	Provision for Income Taxes	Net Income	Income Before	Provision for Income Taxes	Net Income
Adjusted Net Income Reconciliation						
Reported U.S. GAAP measure	\$ 42.0	\$ (17.6)	\$ 24.4	\$ 37.1	\$ (15.5)	\$ 21.6
Non-cash stock-based compensation expense	3.9	(1.5)	2.4	7.4	(3.0)	4.4
Restructuring charges	5.1	(1.9)	3.1	9.1	(3.7)	5.5
Adjusted non-U.S. GAAP measure	\$ 51.0	\$ (21.0)	\$ 29.9	\$ 53.6	\$ (22.1)	\$ 31.5

	For the Three Months Ended		For the Six Months Ended	
	June 30, 2016		June 30, 2016	
Adjusted Diluted EPS Reconciliation				
Diluted earnings per share	\$	0.30	\$	0.26
Non-cash stock-based compensation expense, net of tax		0.03		0.05
Restructuring charges, net of tax		0.04		0.07
Adjusted diluted earnings per share	\$	0.36	\$	0.39

For the Three Months Ended
June 30, 2015

For the Six Months Ended
June 30, 2015

	(Loss) Income Before Income Taxes	Provision for Income Taxes	Net (Loss) Income	(Loss) Income Before Income Taxes	Provision for Income Taxes	Net (Loss) Income
Adjusted Net Income Reconciliation						
Reported U.S. GAAP measure	\$ (2.4)	\$ (1.4)	(3.8)	\$ (13.1)	2.9	(10.2)
Non-cash stock-based compensation expense	2.7	(1.3)	1.4	6.3	(2.8)	3.5
Acquisition integration costs	7.8	(3.8)	4.0	16.6	(7.4)	9.2
Audit Committee investigation related costs	7.5	(3.5)	4.0	10.5	(4.7)	5.8
Losses on non-controlled joint venture	-	(0.2)	(0.2)	5.5	(2.4)	3.1
Impact of Alberta tax law change	-	2.8	2.8	-	2.8	2.8
	15.6			25.8		
Adjusted non-U.S. GAAP measure	\$ (7.5)	\$ 8.1	\$ (11.6)	\$ 14.2		

	For the Three Months Ended June 30, 2015	For the Six Months Ended June 30, 2015
Adjusted Diluted EPS Reconciliation		
Diluted loss per share	\$ (0.05)	(0.12)
Non-cash stock-based compensation expense, net of tax	0.02	0.04
Acquisition integration costs, net of tax	0.05	0.11
Audit Committee investigation related costs, net of tax	0.05	0.07
Losses on non-controlled joint venture, net of tax	(0.00)	0.04
Impact of Alberta tax law change	0.04	0.03
Adjusted diluted earnings per share	\$ 0.10	0.18

Supplemental Disclosures and Reconciliation of Non-GAAP Disclosures - Unaudited
(In millions, except for percentages and per share amounts)

	Guidance for the Three Months Ended September 30, 2016 Est.	For the Three Months Ended September 30, 2015
EBITDA and Adjusted EBITDA Reconciliation		
Net income	\$ 52	\$ 7.4
Interest expense, net	13	12.0
Provision for income taxes	38	6.2
Depreciation and amortization	44	42.2
EBITDA	\$ 148	\$ 67.8
Non-cash stock-based compensation expense	4	3.2

Restructuring charges	3	-
Acquisition integration costs	-	1.2
Audit Committee investigation related costs	-	4.1
Losses on non-controlled joint venture	-	2.8
Court mandated mediation settlement	-	12.2
Adjusted EBITDA	\$ 155	\$ 91.1

EBITDA and Adjusted EBITDA Margin Reconciliation

Net income	3.5%	0.7%
Interest expense, net	0.9%	1.1%
Provision for income taxes	2.5%	0.6%
Depreciation and amortization	3.0%	3.8%
EBITDA margin	9.8%	6.1%
Non-cash stock-based compensation expense	0.3%	0.3%
Restructuring charges	0.2%	-
Acquisition integration costs	-	0.1%
Audit Committee investigation related costs	-	0.4%
Losses on non-controlled joint venture	-	0.3%
Court mandated mediation settlement	-	1.1%
Adjusted EBITDA margin	10.3%	8.2%

	Guidance for the Three Months Ended September 30, 2016 Est.	For the Three Months Ended September 30, 2015
Adjusted Net Income Reconciliation		
Net income	\$ 52	\$ 7.4
Non-cash stock-based compensation expense, net of tax	3	1.8
Restructuring charges, net of tax	2	-
Acquisition integration costs, net of tax	-	0.7
Audit Committee investigation related costs, net of tax	-	2.3
Impact of Alberta tax law change	-	(0.2)
Losses on non-controlled joint venture, net of tax	-	1.6

Court mandated mediation settlement, net of tax	-	6.8
Adjusted net income	\$ 57	\$ 20.4
	Guidance for the Three Months Ended September 30, 2016 Est.	For the Three Months Ended September 30, 2015
Adjusted Diluted EPS Reconciliation		
Diluted earnings per share	\$ 0.64	\$ 0.09
Non-cash stock-based compensation expense, net of tax	0.03	0.02
Restructuring charges, net of tax	0.03	-
Acquisition integration costs, net of tax	-	0.01
Audit Committee investigation related costs, net of tax	-	0.03
Impact of Alberta tax law change	-	(0.00)
Losses on non-controlled joint venture, net of tax	-	0.02
Court mandated mediation settlement, net of tax	-	0.08
Adjusted diluted earnings per share	\$ 0.69	\$ 0.26

Supplemental Disclosures and Reconciliation of Non-GAAP Disclosures - Unaudited
(In millions, except for percentages and per share amounts)

	Guidance for the Year Ended December 31, 2016 Est.	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014
EBITDA and Adjusted EBITDA Reconciliation - Continuing Operations			
Net income (loss) from continuing operations	\$ 112	\$(79.7)	122.0
Interest expense, net	52	48.1	50.8
Provision for income taxes	80	12.0	76.4
Depreciation and amortization	169	169.7	154.5
EBITDA - continuing operations	\$ 412	150.0	403.7
Non-cash stock-based compensation expense	16	12.4	15.9
Restructuring charges	12	-	-
Goodwill and intangible asset impairment	-	78.6	-
Acquisition integration costs	-	17.8	5.3
Audit Committee investigation related costs	-	16.5	-
Losses on non-controlled joint venture	-	16.3	-

Court mandated mediation settlement	-	12.2	-
Loss on equity investee interest rate swaps	-	4.4	-
Adjusted EBITDA - continuing operations	\$ 440	\$ 308.1	\$ 424.9

EBITDA and Adjusted EBITDA Margin Reconciliation - Continuing Operations

Net income (loss) from continuing operations	2.2%	(1.9)%	2.6%
Interest expense, net	1.0%	1.1%	1.1%
Provision for income taxes	1.6%	0.3%	1.7%
Depreciation and amortization	3.4%	4.0%	3.3%
EBITDA margin- continuing operations	8.2%	3.6%	8.8%
Non-cash stock-based compensation expense	0.3%	0.3%	0.3%
Restructuring charges	0.2%	-	-
Goodwill and intangible asset impairment	-	1.9%	-
Acquisition integration costs	-	0.4%	0.1%
Audit Committee investigation related costs	-	0.4%	-
Losses on non-controlled joint venture	-	0.4%	-
Court mandated mediation settlement	-	0.3%	-
Loss on equity investee interest rate swaps	-	0.1%	-
Adjusted EBITDA margin - continuing operations	8.8%	7.3%	9.2%

	Guidance for the Year Ended December 31, 2016 Est.	For the Year Ended December 31, 2015	For the Year Ended December 31, 2014
Adjusted Net Income from Continuing Operations Reconciliation			
Net income (loss) from continuing operations	\$ 112	(79.7)	122.0
Non-cash stock-based compensation expense, net of tax	10	8.1	9.8
Restructuring charges, net of tax	8	-	-
Goodwill and intangible asset impairment, net of tax	-	76.4	-
Acquisition integration costs, net of tax	-	9.9	3.2
Audit Committee investigation related costs, net of tax	-	11.3	-
Losses on non-controlled joint venture, net of tax	-	13.0	-
Court mandated mediation settlement, net of tax	-	6.8	-
Loss on equity investee interest rate swaps, net of tax	-	2.9	-

Impact of Alberta tax law change	-	2.8	-
Adjusted net income from continuing operations	\$ 129	51.4	135.0

	Guidance for the Year Ended December 31,	For the Year Ended December 31,	For the Year Ended December 31,
	2016 Est.	2015	2014
Adjusted Diluted EPS Reconciliation - Continuing Operations			
Diluted earnings (loss) per share - continuing operations	\$ 1.36	(0.98)	1.42
Non-cash stock-based compensation expense, net of tax	0.12	0.10	0.11
Restructuring charges, net of tax	0.09	-	-
Goodwill and intangible asset impairment, net of tax	-	0.94	-
Acquisition integration costs, net of tax	-	0.12	0.04
Audit Committee investigation related costs, net of tax	-	0.14	-
Losses on non-controlled joint venture, net of tax	-	0.16	-
Court mandated mediation settlement, net of tax	-	0.08	-
Loss on equity investee interest rate swaps, net of tax	-	0.04	-
Impact of Alberta tax law change	-	0.03	-
Adjusted diluted earnings per share - continuing operations	\$ 1.57	0.64	1.57

Tables may contain differences due to rounding.

MasTec, Inc. is a leading infrastructure construction company operating mainly throughout North America across a range of industries. The Company's primary activities include the engineering, building, installation, maintenance and upgrade of energy, utility and communications infrastructure, such as: electrical utility transmission and distribution; natural gas and petroleum pipeline infrastructure; wireless, wireline and satellite communications; power generation, including renewable energy infrastructure; and industrial infrastructure. MasTec's customers are primarily in these industries. The Company's corporate website is located at www.mastec.com. The Company's website should be considered as a recognized channel of distribution, and the Company may periodically post important, or supplemental, information regarding contracts, awards or other related news on the Presentations/Webcasts page in the Investors section therein.

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 trends in oil, natural gas, electricity and other energy source prices; reduced capital expenditures by our customers, reduced financing availability, customer consolidation and technological and regulatory changes in the industries we serve; our ability to accurately estimate the costs associated with our fixed price and other contracts, including any material changes in estimates for completion of projects, and performance on such projects; our ability to manage projects effectively and in accordance with our estimates; the effect of economic conditions on demand for our services; market conditions, technological developments and regulatory changes that affect us or our customers' industries; the highly competitive nature of our industry; risks related to our strategic arrangements, including our equity method investments and proportionately consolidated non-controlled Canadian joint venture; fluctuations in foreign currencies; risks associated with operating in or expanding into

additional international markets, which could restrict our ability to expand globally and harm our business and prospects or any failure to comply with laws applicable to our foreign activities; customer disputes related to our performance of services; disputes with, or failures of, our subcontractors to deliver agreed-upon supplies or services in a timely fashion; any material changes in estimates for legal costs or case settlements or adverse determinations on any claim, lawsuit or proceeding; our ability to replace non-recurring projects with new projects; the timing and extent of fluctuations in geographic, weather, equipment and operational factors affecting the industries in which we operate; our ability to attract and retain qualified personnel, key management and skilled employees, including from acquired businesses, and our ability to enforce any noncompetition agreements, integrate acquired businesses within expected timeframes and achieve the revenue, cost savings and earnings levels from such acquisitions at or above the levels projected, including the risk of potential asset impairment charges, including write-downs of goodwill; any exposure related to divested businesses; any exposure resulting from system or information technology interruptions or data security breaches; risks related to the restatement of certain of our fiscal year 2014 interim financial statements, including from ongoing or possible regulatory action, private party litigation, including, without limitation, the civil investigation commenced by the Securities and Exchange Commission related to this matter; the impact of U.S. federal, local or state tax legislation and other regulations affecting renewable energy, electricity prices, electrical transmission, oil and gas production, broadband and related projects and expenditures; the effect of state and federal regulatory initiatives, including costs of compliance with existing and future environmental requirements; increases in fuel, maintenance, materials, labor and other costs; 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, the 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 multi-employer pension plans, including underfunding and withdrawal liabilities, for our operations that employ unionized workers; the adequacy of our insurance, legal and other reserves and allowances for doubtful accounts; restrictions imposed by our credit facility, senior notes, and any future loans or securities; our ability to obtain performance and surety bonds; 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 that shareholders may experience in connection with shares we may issue as consideration for earn-out obligations or as purchase consideration in connection with past or future acquisitions, 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.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/mastec-announces-second-quarter-2016-results-above-expectations-and-increases-2016-full-year-guidance-300309584.html>

SOURCE MasTec, Inc.

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