



Bowman Acquires Public Sector Focused High Mesa Consulting Group

November 15, 2023

RESTON, Va.--(BUSINESS WIRE)-- Bowman Consulting Group Ltd. (the "Company" or "Bowman") (NASDAQ: BWMN), a national engineering services firm delivering infrastructure solutions to customers who own, develop, and maintain the built environment, today announced the acquisition of High Mesa Consulting Group ("High Mesa"), a multi-disciplinary consulting firm headquartered in Albuquerque, New Mexico. Founded in 1977, High Mesa provides land and UAV (drone) based surveying, mapping, and geospatial services; sub-surface utility infrastructure engineering, inspection, and mapping; civil engineering; and planning services throughout New Mexico, Eastern Arizona, and Southwestern Colorado. High Mesa is Bowman's tenth acquisition in 2023.

High Mesa serves a wide range of customers involved in the design, construction and operation of horizontal and vertical infrastructure, including local, state and federal clients, in addition to private sector owners, contractors and other technical consultants. The firm focuses on projects involving transportation, railroads, utilities and energy, public and private K-12 and higher education, healthcare, and private land development. With a concentration on long-term, on-call services-oriented client relationships, High Mesa is a progressive, Quality Based Selection (QBS) firm with a track record of delivering innovative services and solutions. The firm's staff of 22 professionals includes multiple FAA Part 107 certified pilots who operate a fleet of UAV and UAS drones and high-resolution imagery systems. All High Mesa employees will join Bowman in connection with the acquisition.

"High Mesa is a great addition to Bowman and immediately expands our reach into growing markets we do not currently serve," said Gary Bowman, chairman and CEO of Bowman. "Their focus on educational and healthcare institutions, utility and energy clients, and public sector customers throughout the Southwest is highly complementary to our existing footprint and suite of services. The core skills of their professional workforce are well aligned and highly consistent with our culture of work-sharing and utilization optimization. Additionally, their concentration on state, local, and federal customers, along with their expertise in higher education and K-12 educational projects, makes them a terrific fit for our strategic initiative to increase public sector assignments. I'm very pleased to have the High Mesa team join us and look forward to a great future together."

"This is the next chapter in the storied history of our firm," said Charles Cala, president of High Mesa. "We have achieved a tremendous amount during the firm's 46-year history, and I am incredibly proud of the work we've delivered to our customers and our communities. Today we start the next phase of our professional journey as a part of Bowman. We are excited about the opportunities this presents for our staff, for our clients and for our collective futures. We're all ready to get to work adding value to Bowman."

Financed with a combination of cash, seller notes and equity, the acquisition falls within previously discussed target multiple and operating metric ranges, and is expected to be immediately accretive. The Company anticipates the acquisition will initially operate at an annualized net service billing run rate of approximately \$4 million. More detailed information on M&A activities, pipeline and guidance updates are provided in connection with scheduled quarterly and annual communications.

About High Mesa

Since 1977, High Mesa Consulting Group provides surveying and mapping, subsurface utility engineering, civil engineering and planning services to state, federal and local agencies, institutional, utility/energy companies as well as private clients and the contractors and technical consultants who service them. Over the course of its 46 years in business, High Mesa has evolved into a highly diversified, progressive, Quality Based Selection (QBS) firm. With a concentration on long term clients, including on-call contracting, the firm has an outstanding record of continued growth, expansion of services offered, and delivery of top-quality services. For more information on High Mesa Consulting, their projects, and their services, visit www.highmesacg.com.

About Bowman Consulting Group Ltd.

Headquartered in Reston, Virginia, Bowman is a national engineering services firm delivering infrastructure solutions to customers who own, develop, and maintain the built environment. With over 2,000 employees and more than 80 offices throughout the United States, Bowman provides a variety of planning, engineering, geospatial, construction management, commissioning, environmental consulting, land procurement and other technical services to customers operating in a diverse set of regulated end markets. Bowman trades on the Nasdaq under the symbol BWMN. For more information, visit bowman.com or investors.bowman.com.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical fact,

including statements regarding our future results of operations and financial position, business strategy and plans and objectives for future operations, are forward-looking statements and represent our views as of the date of this press release. The words “anticipate”, “believe”, “continue”, “estimate”, “expect”, “intend”, “may”, “will”, “goal” and similar expressions are intended to identify forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to several assumptions and risks and uncertainties, many of which involve factors or circumstances that are beyond our control that could affect our financial results. The Company cautions that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by the forward-looking statements contained in this news release. Such factors include: (a) changes in demand from the local and state government and private clients that we serve; (b) general economic conditions, nationally and globally, and their effect on the market for our services; (c) competitive pressures and trends in our industry and our ability to successfully compete with our competitors; (d) changes in laws, regulations, or policies; and (e) the “Risk Factors” set forth in the Company’s most recent SEC filings. Considering these risks, uncertainties and assumptions, the future events and trends discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in any forward-looking statements. Except as required by law, we are under no obligation to update these forward-looking statements after the date of this press release, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

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Source: Bowman Consulting Group