



Bowman Acquisition of California-Based Infrastructure Engineers Expands Public Sector Focus

June 13, 2023

RESTON, Va.--(BUSINESS WIRE)-- Bowman Consulting Group Ltd. (the "Company" or "Bowman") (NASDAQ: BWMN), today announced the acquisition of California-based Advanced Applied Engineering, Inc., dba Infrastructure Engineers ("Infrastructure"). Headquartered in Brea, California, the firm provides a breadth of professional engineering, planning, environmental, geospatial, and municipal infrastructure services to cities and counties throughout Southern and Central California. Established in 1994, the firm has grown to a staff of over 80 administrative and technical professionals, all of whom will become Bowman employees in connection with the acquisition.

"Infrastructure Engineers is a well-respected firm with cultural values that align with ours and we are pleased to welcome their employees and customers to Bowman," said Gary Bowman, Chairman and CEO of Bowman. "The firm's focus on public sector infrastructure design and its depth of experience in construction management consulting are extremely complementary to our long-term growth and diversification initiatives. We are excited to be expanding our presence in California and believe this acquisition presents immediate opportunities across our platform for expanded services, revenue synergies, and work sharing efficiencies."

"Bowman is a natural fit for our firm and we're all excited to get started," said Sid Mousavi, President of Infrastructure Engineers. "We have a depth of experience with public sector infrastructure that will provide Bowman a solid foundation from which to grow that market nationally. We believe strongly that both our clients and our employees will benefit greatly from the extensive network of resources and professional development programs Bowman has access to across the country. We are looking forward to being a contributor to the next chapter of the Bowman story."

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 contribute approximately \$10 million of annualized net service billing. More detailed information on M&A activities, pipeline, and guidance updates are provided in connection with scheduled quarterly and annual communications.

About Infrastructure Engineering

For nearly 30 years, Infrastructure Engineering has delivered on its mission to provide professional engineering, planning, environmental, and municipal services to cities and counties throughout Southern and Central California. As a results driven engineering service provider focused on public sector assignments, Infrastructure Engineering provides services that include civil design, construction management, traffic engineering, community development planning, environmental services, water/wastewater engineering, and staff augmentation for municipal and state agencies. The workforce is comprised of focused practitioners and expert technicians specializing in the firm's markets and areas of expertise. For more information on Infrastructure Engineering, their projects, and their services, visit <https://www.infrastructure-engineers.com>.

About Bowman Consulting Group Ltd.

Headquartered in Reston, Virginia, Bowman is an engineering services firm delivering infrastructure solutions to customers who own, develop, and maintain the built environment. With over 1,700 employees and more than 75 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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