



Bowman Consulting Group Enters Southern California Through Acquisition of San Diego Firm Project Design Consultants

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RESTON, Va.--(BUSINESS WIRE)-- Bowman Consulting Group Ltd. (the "Company" or "Bowman") (NASDAQ: BWMN), today announced the purchase of Project Design Consultants ("PDC"). Founded in 1976 and headquartered in San Diego, California, PDC and its 65 employees provides civil engineering, surveying, planning and landscape architecture to a variety of public and private clients throughout Southern California. Under the leadership of Greg Shields, the company's CEO, PDC provides engineering services that manage change and add value to infrastructure projects involving public works for municipal agencies, utility service providers, urban and suburban mixed-use developers, hospitality and entertainment venue owners, and commercial and healthcare facility operators.

"PDC presents a compelling opportunity for Bowman to advance our market expansion and service diversification initiatives," said Gary Bowman, CEO of Bowman. "California is a new frontier for us, and we are fortunate that Greg and the PDC management team will be leading the effort. The team of professionals at PDC will fit right into the Bowman organization and we will immediately support each other and maximize our collective utilization. PDC's well respected and long-standing market presence will add both depth and breadth to our mix of business and will promote our strategic initiative to expand our base of revenue both into Southern California and with key public sector and utility clients."

"Bowman's business model aligns well with ours and we are excited to be a part of the Bowman family," said Greg Shields, CEO of PDC. "Our team has built a unique operation over our nearly fifty-year history, and this business combination will facilitate the acceleration of our growth and create new opportunities for our team. We are grateful for the opportunity to lead Bowman's entrance into Southern California and look forward to expanding our reach over time. Culture was a very important criteria for us in this process and we are confident that we have found the right fit."

The Company expects the PDC acquisition to initially contribute approximately \$14 million of annualized net service billing and be immediately accretive. Structured as a stock purchase with a joint election under Section 338(h)(10) of the Internal Revenue Code, the acquisition was financed with a combination of cash and notes including one unsecured seller note and one convertible note with a \$14.00 conversion option price.

"PDC is another meaningful advance of our long-term strategic growth initiative," said Bruce Labovitz, Bowman's CFO. "The PDC acquisition meets all objectives for operating metrics and was transacted well within our target multiple range. The structure of a convertible note with an above market option price aligns with our belief that the markets are undervaluing our equity relative to our future earnings and cash flow potential. As is our practice, we will provide more detailed information on M&A activities, pipeline, and guidance in connection with scheduled quarterly communications."

About Project Design Consultants

Since 1976, Project Design Consultants has been involved in shaping communities through professional design services that include civil engineering, surveying, planning, and landscape architecture. Headquartered in San Diego, California, the firm's team of professionals assists clients that include public agencies, utilities, and community developers. PDC works with customers to manage change in ways that transform communities and create opportunity. For more information on PDC, their projects and services, visit projectdesign.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 1,500 employees and more than 60 offices throughout the United States, Bowman provides a variety of planning, engineering, construction management, commissioning, environmental consulting, geomatics, survey, 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 anticipates 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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