



Bowman Consulting Group Ltd. Expands into Louisville, KY Through Acquisition of BTM Engineering, Inc.

October 15, 2021

RESTON, Va.--(BUSINESS WIRE)-- Bowman Consulting Group Ltd. (the "Company" or "Bowman") (NASDAQ: BWMN), today announced the acquisition of the assets of BTM Engineering, Inc. ("BTM"), a diversified professional services firm based in Louisville, Kentucky. Established in 1980, BTM offers a variety of services including civil and structural engineering, planning, land survey and 3-D scanning, landscape architecture, and cellular infrastructure design.

"The acquisition of BTM is an important next step in our growth plan," said Gary Bowman, CEO of Bowman. "Mike and his team have built a business with a loyal base of repeat customers that provides a solid foundation on which to grow. The skillset of their experienced professional staff aligns well with the services we offer to our customers nationally, providing considerable opportunities for immediate cross selling and work-sharing."

"We are all pleased to be joining Bowman," said Michael Smith, President of BTM. "We are confident that this acquisition will be beneficial to everyone. BTM has a special connection with the Louisville market and our leadership believes Bowman is the right company to entrust our customers and our legacy with moving forward. We all look forward to becoming part of the Bowman team."

The acquisition, which the Company expects to initially contribute approximately \$3.0 million of annual net service billing and be immediately accretive, was financed with a combination of cash, seller financing, and stock.

"This is the third in a series of acquisitions and is the final one that we expect to close prior to our upcoming third quarter earnings call in November," said Bruce Labovitz, Bowman's CFO. "The economics of this acquisition are attractive relative to our communicated goals and objectives for M&A. We look forward to providing more detailed information on this transaction and our pipeline of acquisition opportunities in connection with our upcoming quarterly conference call."

About BTM Engineering, Inc.

BTM Engineering, Inc. was founded in 1980 as Daugherty & Trautwein, Inc. and has continuously served the Louisville, Kentucky region with diverse development and engineering services. The firm has played a significant role in several large-scale projects. The professional staff includes civil, structural, transportation and telecommunications engineers, land surveyors, landscape architects and land planning and zoning specialists. The BTM team is committed to providing clients with high quality design services that result in cost effective, buildable projects. More information on BTM Engineering can be found at www.btmeng.com.

About Bowman Consulting Group Ltd.

Headquartered in Reston, Virginia, Bowman is an engineering services firm delivering innovative infrastructure solutions to customers who own, develop, and maintain the built environment. With 850 employees and more than 30 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. On May 11, 2021, Bowman completed its \$51.7 million initial public offering and began trading on the Nasdaq under the symbol BWMN. For more information, visit www.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. 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. All forward-looking statements are based on information available to the Company on the date hereof, and the Company assumes no obligation to update such statements, except as required by law.

Bruce Labovitz
br@bowman.com
(703) 787-3403

Megan McGrath
mmcgrath@finprofiles.com
(310) 622-8248

Source: Bowman Consulting Group Ltd.