



Bowman Consulting Group Ltd. Expands Building Services and M/E/P Practices Through Acquisition of PCD Engineering, Inc.

October 11, 2021

RESTON, Va.--(BUSINESS WIRE)-- Bowman Consulting Group Ltd. (the "Company" or "Bowman") (NASDAQ: BWMN), today announced the acquisition of the assets of PCD Engineering, Inc. ("PCD"), a building services engineering and M/E/P firm based in Denver, Colorado. Established in 2000 and led by its founder Peter D'Antonio, PCD delivers a variety of building related services including M/E/P engineering, building envelope testing, sustainable design and integrated green building solutions, commissioning and retro-commissioning, energy audits, mechanical acoustics consulting, and forensic engineering.

"PCD is an innovative and growing firm with an impressive team of professionals," said Gary Bowman, CEO of Bowman. "Peter has built a terrific multi-faceted organization concentrated on sustainability and building-oriented energy efficiency. Earlier this year we acquired KTA Group, a Washington DC area-based M/E/P firm and PCD is an ideal next step in our strategy of developing a national building services practice. Everything about this acquisition aligns with our initiatives for growth and expansion, especially with respect to opportunities for immediate revenue synergies."

"Joining the Bowman family is the right opportunity at the right time," said Peter D'Antonio, founder of PCD. "Given our common cultures and commitment to growth, I am confident that our team will be a successful addition to Bowman. The firm's commitment to emerging energy technologies and sustainability was extremely appealing to us as we considered the best fit for PCD. I'm confident we made the right choice and look forward to helping grow their building services and sustainability practices."

The acquisition, which the Company expects to initially contribute approximately \$2.5 million of annual net service billing and be immediately accretive, was financed with a combination of cash, seller financing, and stock.

"This is the second in a series of similarly sized acquisitions we expect to close prior to our upcoming third quarter earnings call in November," said Bruce Labovitz, Bowman's CFO. "This transaction fits with our previously communicated objectives for acquisitions. We are pleased to have closed on our third transaction as a public company and fourth of this year. As is our practice, we will provide more detailed information on our M&A activities and pipeline in connection with our quarterly communications."

About PCD Engineering, Inc.

Founded in 2000, PCD Engineering is a firm of building performance experts, focused on the client and the environment. PCD offers sustainable mechanical and electrical engineering, energy management, building envelope consulting, and integrated green building system solutions. PCD is recognized for offering a range of high-quality building systems design and analysis services with tailored client solutions. Additional information on PCD Engineering, its team and its projects can be found at <https://pcdengineering.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.

Investor Relations
Bruce Labovitz
ir@bowman.com
(703) 787-3403

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

Source: Bowman Consulting Group Ltd.