



Bowman Consulting Group Ltd. Acquires Raleigh, NC Based Triangle Site Design

October 1, 2021

RESTON, Va.--(BUSINESS WIRE)-- Bowman Consulting Group Ltd. (the "Company" or "Bowman") (NASDAQ: BWMN), today announced the acquisition of the assets of Triangle Site Design ("Triangle") headquartered in Raleigh, NC. Triangle, founded in 2008 and led by its founder Matt Lowder, delivers civil engineering and land planning services to clients throughout the Research Triangle area of North Carolina.

"We are excited to welcome Matt and his team to Bowman," said Gary Bowman, CEO of Bowman. "We've been looking for the right opportunity to establish a presence in Raleigh and Triangle is an ideal way to make that happen. Matt and his team will be key to helping expand our presence throughout the Carolinas. This acquisition aligns with our strategic initiatives for growth and expansion."

"Bowman is an ideal fit for us," said Matt Lowder, founder of Triangle. "The firm is the cultural fit that we were looking for and we share a passion for serving our clients. We appreciate the confidence Gary and his team have placed in us as their foothold in the Raleigh area. I am confident that there will be many synergies between our operations and Bowman's throughout the Carolinas. Everyone at Triangle is excited about becoming part of the Bowman family."

The acquisition, which the Company expects to initially contribute approximately \$2 million of annual net service billing and be immediately accretive, was financed with a combination of cash, seller financing, and stock.

"We're pleased to be executing on our acquisition plans and deploying capital we raised in our IPO," added Bruce Labovitz, Bowman's CFO. "This is the first of several similarly sized acquisitions in our pipeline that we expect to close prior to our upcoming third quarter earnings call in November. We look forward to providing more details on our M&A activities at that time."

About Triangle Site Design

Founded in 2008, Triangle Site Design is a seasoned civil consulting and engineering firm that specializes in land planning and land development design. Headquartered in Raleigh, NC, Triangle partners with developers and retailers to deliver high-quality results while reducing cost and time through value engineering. More information on Triangle Site Design can be found at www.trianglesitedesign.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 900 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.

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