

December 17, 2018



Limbach Holdings Establishes Share Purchase Plan for Senior Management

Company Announces Management Changes

PITTSBURGH--(BUSINESS WIRE)-- Limbach Holdings, Inc. (Nasdaq: LMB) (“Limbach” or the “Company”) today announced the Company’s Board of Directors has approved 10b5-1 share purchase plans submitted by the CEO, Mr. Charlie Bacon, and an additional member of Senior management. Pursuant to the plan, open market purchases of LMB shares will be made, subject to certain pre-defined conditions.

Mr. Bacon commented, “We believe that there is tremendous opportunity ahead for Limbach. Accordingly, I and an additional member of Senior management have decided to adopt 10b5-1 plans allowing us to purchase shares over time. These plans reflect our long-term confidence in Limbach’s future potential.”

The Company’s Board of Directors also approved the appointment of Michael McCann as Co-COO, effective as of January 1, 2019. During the Company’s Q3 2018 earnings call management noted its intention to implement this new management structure, which has now been formally ratified. Mr. McCann, an employee since 2010, has successfully operated other business units within Limbach Holdings and is now taking on additional responsibilities including operational oversight as the business continues to grow through both organic and acquisition initiatives. Kris Thorne remains the other COO within the business.

Mr. Bacon continued, “We have just about doubled the scale of the business since 2015 and we expect this additional oversight of our operations will assist us in improving operational results. I am very happy Mike agreed to step up and support our growth, freeing up Kris Thorne to drive improvement in other business units where we see great potential for additional expansion.”

About Limbach

Founded in 1901, Limbach is the 9th largest mechanical systems solutions firm in the United States as determined by *Engineering News Record*. Limbach provides building infrastructure services, with an expertise in the design, installation and maintenance of HVAC and mechanical, electrical, and plumbing systems for a diversified group of commercial and institutional building owners. Limbach employs more than 1,850 employees in 15 offices throughout the United States. The Company’s full life-cycle capabilities, from concept design and engineering through system commissioning and recurring 24/7 service and maintenance, position Limbach as a value-added and essential partner for building owners, construction managers, general contractors and energy service companies.

Forward-Looking Statements

We make forward-looking statements in this press release within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to expectations or forecasts for future events, including, without limitation, our earnings, adjusted EBITDA, revenues, expenses, capital expenditures or other future financial or business performance or strategies, results of operations or financial condition, and in particular statements regarding the timing of the recognition of backlog as revenue, the timing of the completion of projects in the Mid-Atlantic branch, the potential for recovery of cost overruns, the ability of the Company to successfully remedy the issues that have led to write-downs in its Mid-Atlantic branch, and the ability of the Company to enter into a restructured credit agreement with its existing lenders and to refinance its existing credit facilities on favorable terms or at all. These statements may be preceded by, followed by or include the words “may,” “might,” “will,” “will likely result,” “should,” “estimate,” “plan,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “seek,” “continue,” “target” or similar expressions. These forward-looking statements are based on information available to us as of the date they were made and involve a number of risks and uncertainties which may cause them to turn out to be wrong. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. As a result of a number of known and unknown risks and uncertainties, our actual results or performance may be materially different from those expressed or implied by these forward-looking statements. Please refer to our most recent annual report on Form 10-K, as well as our subsequent filings on Form 10-Q and Form 8-K, which are available on the SEC’s website (www.sec.gov), for a full discussion of the risks and other factors that may impact any forward-looking statements in this press release.

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