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## Williams Industrial Services Group Reaffirms Guidance for 2019; Sets Growth Expectations for 2020

ATLANTA--(BUSINESS WIRE)-- [Williams Industrial Services Group Inc.](#) (OTCQX: WLMS) ("Williams" or the "Company"), a construction and maintenance services company, reaffirmed its guidance for 2019. The Company expects 2019 revenue to be approximately \$230 million to \$240 million compared with revenue of \$188.9 million in 2018. Gross margin is expected to be approximately 11% to 13% and selling, general and administrative expenses are anticipated to be in the range of 8% to 9% of revenue. Adjusted EBITDA\* for 2019 is expected to be approximately \$10 million to \$12 million.

Tracy Pagliara, President and CEO of Williams, stated, "We made meaningful progress regarding our strategic objectives during 2019, including more diversified backlog growth. In addition, we are on track to achieve our financial guidance for the year."

The Company's preliminary total backlog at December 31, 2019 was \$495 million of which approximately \$190 million is expected to convert to revenue in 2020.

### Establishing 2020 Revenue, Margin and Adjusted EBITDA Guidance

Mr. Pagliara added, "We believe Williams is well-positioned to deliver continued focused execution on our strategic plan in 2020. Among other things, our current backlog and financial position sets the stage for another year of strong revenue and earnings growth, with improved cash flow."

Williams initiated guidance for 2020 as follows:

Revenue:	\$280 million to \$300 million
Gross margin:	11% to 13%
SG&A:	8% to 8.5% of revenue
Adjusted EBITDA*: (from continuing operations)	\$13 million to \$15 million

\*See Note 1—Non-GAAP Financial Measures for information regarding the use of adjusted EBITDA and forward-looking non-GAAP financial measures.

### About Williams

Williams Industrial Services Group Inc. has been safely helping plant owners and operators enhance asset value for more than 50 years. The Company provides a broad range of construction, maintenance and support services to customers in energy, power and industrial end markets. Williams' mission is to be the preferred provider of construction, maintenance, and specialty services through commitment to superior safety performance, focus on innovation, and dedication to delivering unsurpassed value to its customers.

Additional information can be found at [www.wisgrp.com](http://www.wisgrp.com).

### Forward-looking Statement Disclaimer

This press release contains "forward-looking statements" within the meaning of the term set forth in the Private Securities Litigation Reform Act of 1995. The forward-looking statements include statements or expectations regarding the Company's guidance for 2019, growth expectations for 2020, strategic objectives, and other related

matters. These statements reflect the Company's current views of future events and financial performance and are subject to a number of risks and uncertainties, including its ability to safely and effectively support accelerated decommissioning of retired nuclear plants, earn additional contract awards, grow its backlog and execute its strategy. Actual results, performance or achievements may differ materially from those expressed or implied in the forward-looking statements. Additional risks and uncertainties that could cause or contribute to such material differences include, but are not limited to, reduced demand for, or increased regulation of, nuclear power, loss of any of the Company's major customers, whether pursuant to the loss of pending or future bids for either new business or an extension of existing business, termination of customer or vendor relationships, cost increases and project cost overruns, unforeseen schedule delays, poor performance by its subcontractors, cancellation of projects, competition, including competitors being awarded business by current customers, damage to the Company's reputation, increased exposure to environmental or other liabilities, failure to comply with various laws and regulations, failure to attract and retain highly-qualified personnel, loss of customer relationships with critical personnel, volatility of the Company's stock price, deterioration or uncertainty of credit markets, changes in the economic and social and political conditions in the United States, including the banking environment or monetary policy, and any suspension of the Company's continued reporting obligations under the Securities Exchange Act of 1934, as amended.

Other important factors that may cause actual results to differ materially from those expressed in the forward-looking statements are discussed in the Company's filings with the SEC, including the section of the Annual Report on Form 10-K for its 2018 fiscal year titled "Risk Factors." Any forward-looking statement speaks only as of the date of this press release. Except as may be required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and you are cautioned not to rely upon them unduly.

#### **Note 1 - Regarding Forward-Looking Non-GAAP Financial Measures**

The Company does not provide a reconciliation of forward-looking non-GAAP financial measures to their comparable GAAP financial measures because it could not do so without unreasonable effort due to the unavailability of the information needed to calculate reconciling items and due to the variability, complexity and limited visibility of the adjusting items that would be excluded from the non-GAAP financial measures in future periods. When planning, forecasting and analyzing future periods, the Company does so primarily on a non-GAAP basis without preparing a GAAP analysis.

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