

January 14, 2025



Concrete Pumping Holdings Announces Upsizing and Pricing of Its Senior Secured Second Lien Notes Offering

DENVER, Jan. 14, 2025 (GLOBE NEWSWIRE) -- Concrete Pumping Holdings, Inc. (Nasdaq: BBCP) (the "Company") announced today that Brundage-Bone Concrete Pumping Holdings Inc. (the "Issuer"), a wholly-owned subsidiary of the Company, has successfully upsized and priced its private offering of \$425.0 million aggregate principal amount of senior secured second lien notes due 2032 (the "Notes"), which was upsized by \$25.0 million from the previously announced \$400.0 million. The Notes will bear interest at an annual rate of 7.500%. The offering is expected to close on January 31, 2025, subject to customary closing conditions.

The Company intends to use the net proceeds of the Notes to pay the redemption price for all of the Company's outstanding 6.000% senior secured second lien notes due 2026 (the "Existing 2026 Notes") and pay related fees and expenses thereto. In addition, the remainder of the net proceeds of the Notes, together with cash on hand, will be used to pay a special one-time dividend of \$1.00 per share of the common stock of the Company (approximately \$53 million in the aggregate). Both of the redemption of the Existing 2026 Notes and the payment of the dividend will be subject to consummation of the offering.

This press release is neither an offer to sell nor a solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the Notes in any jurisdiction in which such offer, solicitation or sale is unlawful. Any offer of the securities will be made only by means of a private offering memorandum.

The Notes have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and may not be offered or sold in the United States or to any U.S. persons absent registration under the Securities Act, or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Notes will be offered and sold only to "qualified institutional buyers" in the United States pursuant to Rule 144A of the Securities Act or, outside the United States, to persons other than "U.S. persons" in compliance with Regulation S under the Securities Act.

About Concrete Pumping Holdings

Concrete Pumping Holdings is a leading provider of concrete pumping services and concrete waste management services in the U.S. and U.K. markets based on fleet size,

primarily operating under what we believe are the only established, national brands in both geographies – Brundage-Bone Concrete Pumping, Inc. for concrete pumping in the U.S., Camfaud Group Limited in the U.K., and Eco-Pan, Inc. for waste management services in both the U.S. and U.K. The Company's large fleet of specialized pumping equipment and trained operators position it to deliver concrete placement solutions that facilitate substantial labor cost savings to customers, shorten concrete placement times, enhance worksite safety and improve construction quality. Highly complementary to its core concrete pumping service, Eco-Pan provides a full-service, cost-effective, regulatory-compliant solution to manage environmental issues caused by concrete washout. As of October 31, 2024, the Company provided concrete pumping services in the U.S. from a footprint of approximately 90 locations across 22 states, concrete pumping services in the U.K. from 35 locations, and route-based concrete waste management services from 20 locations in the U.S. and one shared location in the U.K.

Important Notice Regarding Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by terminology such as "expect," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements are based on management's reasonable current assumptions, expectations and plans regarding the Company's and the Issuer's current or future results and future business and economic conditions more generally. Such forward-looking statements involve risks and uncertainties, including the Company's ability to execute on its strategic growth plan and other factors disclosed in the risk factor sections of the Company's latest Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC, any of which may cause the actual results, levels of activity, performance or achievement of the Company or the Issuer to be materially different from any future results expressed or implied by such forward-looking statements, and there can be no assurance that actual results will not differ materially from management's expectations. Therefore, you should not rely on any of these forward-looking statements as predictors of future events.

All forward-looking statements contained in this release are qualified in their entirety by this cautionary statement. Forward-looking statements speak only as of the date they are or were made, and the Company does not intend to update or otherwise revise the forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events, except as required by law.

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