

May 1, 2024



# Construction Partners, Inc. Completes Georgia Acquisition

*Company Expands into North Georgia Along High-Growth Interstate 85 Corridor*

DOTHAN, Ala., May 1, 2024 /PRNewswire/ -- Construction Partners, Inc. (NASDAQ: ROAD) ("CPI" or the "Company"), a vertically integrated civil infrastructure company specializing in the construction and maintenance of roadways across six southeastern states, today announced that it has acquired the asphalt manufacturing and construction operations of Sunbelt Asphalt Surfaces, Inc., headquartered in Auburn, Georgia. In connection with the transaction, the Company added one active hot-mix asphalt plant in Auburn, Georgia and related crews and equipment. In addition, the transaction included a greenfield hot-mix asphalt plant in Commerce, Georgia that CPI expects to activate this summer.

Fred J. (Jule) Smith, III, the Company's President and Chief Executive Officer, said, "The Interstate 85 corridor from Atlanta to Charlotte continues to represent a key strategic area of geographic focus for our Company in light of its continued economic growth, favorable demographics, and healthy local and state funding programs. Sunbelt will operate as a new branded division of our Georgia platform company, The Scruggs Company, under its Sunbelt Asphalt Surfaces name, reinforcing the solid reputation for quality and dependability that Sunbelt has built in the north Georgia market. We are pleased to enter into this new dynamic growth area and welcome the Sunbelt employees into our growing CPI family."

## **About Construction Partners, Inc.**

Construction Partners, Inc. is a vertically integrated civil infrastructure company operating across six southeastern states. Supported by its hot-mix asphalt plants, aggregate facilities and liquid asphalt terminals, the Company focuses on the construction, repair and maintenance of surface infrastructure. Publicly funded projects make up the majority of its business and include local and state roadways, interstate highways, airport runways and bridges. The company also performs private sector projects that include paving and sitework for office and industrial parks, shopping centers, local businesses and residential developments. To learn more, visit [www.constructionpartners.net](http://www.constructionpartners.net).


## **Cautionary Note Regarding Forward-Looking Statements**

Certain statements contained herein that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and 21E of the Securities Exchange Act of 1934. These statements may be identified by the use of words such as "seek" "continue," "estimate," "predict," "potential," "targeting," "could," "might," "may," "will," "expect," "should," "anticipate," "intend," "project," "outlook," "believe," "plan" and similar expressions or their negative. The forward-looking statements contained in this press release include, without limitation, statements relating to the benefits of a business acquisition and the expected results of the acquired business.

These and other forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could significantly affect expected results. Important factors that could cause actual results to differ materially from those expressed in the forward-looking statements are set forth in the Company's most recent Annual Report on Form 10-K, its subsequent Quarterly Reports on Form 10-Q, its Current Reports on Form 8-K and other reports the Company files with the SEC. Forward-looking statements speak only as of the date they are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, subsequent events, or circumstances or other changes affecting such statements except to the extent required by applicable law.

**Contact:**

Rick Black  
Dennard Lascar Investor Relations  
[ROAD@DennardLascar.com](mailto:ROAD@DennardLascar.com)  
(713) 529-6600

 View original content: <https://www.prnewswire.com/news-releases/construction-partners-inc-completes-georgia-acquisition-302133478.html>

SOURCE Construction Partners, Inc.