

May 3, 2018



# Construction Partners, Inc. Announces Pricing of Its Initial Public Offering

DOTHAN, Ala., May 3, 2018 /PRNewswire/ -- Construction Partners, Inc. (Construction Partners), specializing in the construction and maintenance of roadways across five southeastern states, today announced the pricing of its initial public offering of 11,250,000 shares of its Class A common stock at \$12.00 per share. Construction Partners is selling 9,000,000 shares, and certain selling stockholders are selling 2,250,000 shares. The shares are expected to begin trading on The Nasdaq Global Select Market on May 4, 2018 under the ticker symbol "ROAD," and the offering is scheduled to close on May 8, 2018, subject to customary closing conditions.

Construction Partners will receive net proceeds of approximately \$100 million after deducting underwriting discounts and commissions. Construction Partners intends to use the net proceeds to provide growth capital, to fund acquisitions and for general corporate purposes, which may include the repayment of debt from time to time. Construction Partners will not receive any proceeds from the sale of shares by the selling stockholders.

Construction Partners and certain selling stockholders have granted the underwriters of the offering a 30-day option to purchase up to an additional 1,687,500 shares of Class A common stock at the initial public offering price.

Baird, Raymond James and Stephens Inc. are serving as joint book-running managers for the offering. Imperial Capital and D.A. Davidson & Co. are serving as co-managers.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on May 3, 2018. The offering is being made only by means of a prospectus, copies of which may be obtained from:

Robert W. Baird & Co. Incorporated  
Attn: Syndicate Department  
777 E. Wisconsin Avenue  
Milwaukee, WI 53202  
[syndicate@rwbaird.com](mailto:syndicate@rwbaird.com)  
Telephone: (800) 792-2473

Raymond James & Associates, Inc.  
Attn: Syndicate  
880 Carillon Parkway  
St. Petersburg, FL 33716  
[prospectus@raymondjames.com](mailto:prospectus@raymondjames.com)  
Telephone: (800) 248-8863

Stephens Inc.  
Attn: Syndicate Desk  
111 Center Street  
Little Rock, AR 72201  
[prospectus@stephens.com](mailto:prospectus@stephens.com)  
Telephone: (800) 643-9691

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## Forward Looking Statements

This news release contains forward-looking statements within the meaning of U.S. federal securities laws. Forward-looking statements are often, but not always, identified by the use of words such as "expect," "may," "will" and similar expressions or their negative. Forward-looking statements involve risks and uncertainties, many of which are beyond Construction Partners' control. Important factors could cause actual results to differ materially from those expressed in the forward-looking statements, including, among others, the risks,

uncertainties and factors set forth under "Risk Factors" in Construction Partners' registration statement on Form S-1. Forward-looking statements speak only as of the date they are made. Construction Partners 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.

**Construction Partners, Inc.**

Construction Partners, Inc. is a civil infrastructure company operating across five southeastern states. Publicly funded projects make up the majority of our business and include local and state roadways, interstate highways, airport runways and bridges. Private sector projects include paving and sitework for residential subdivisions, office and industrial parks, shopping centers and local businesses.

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