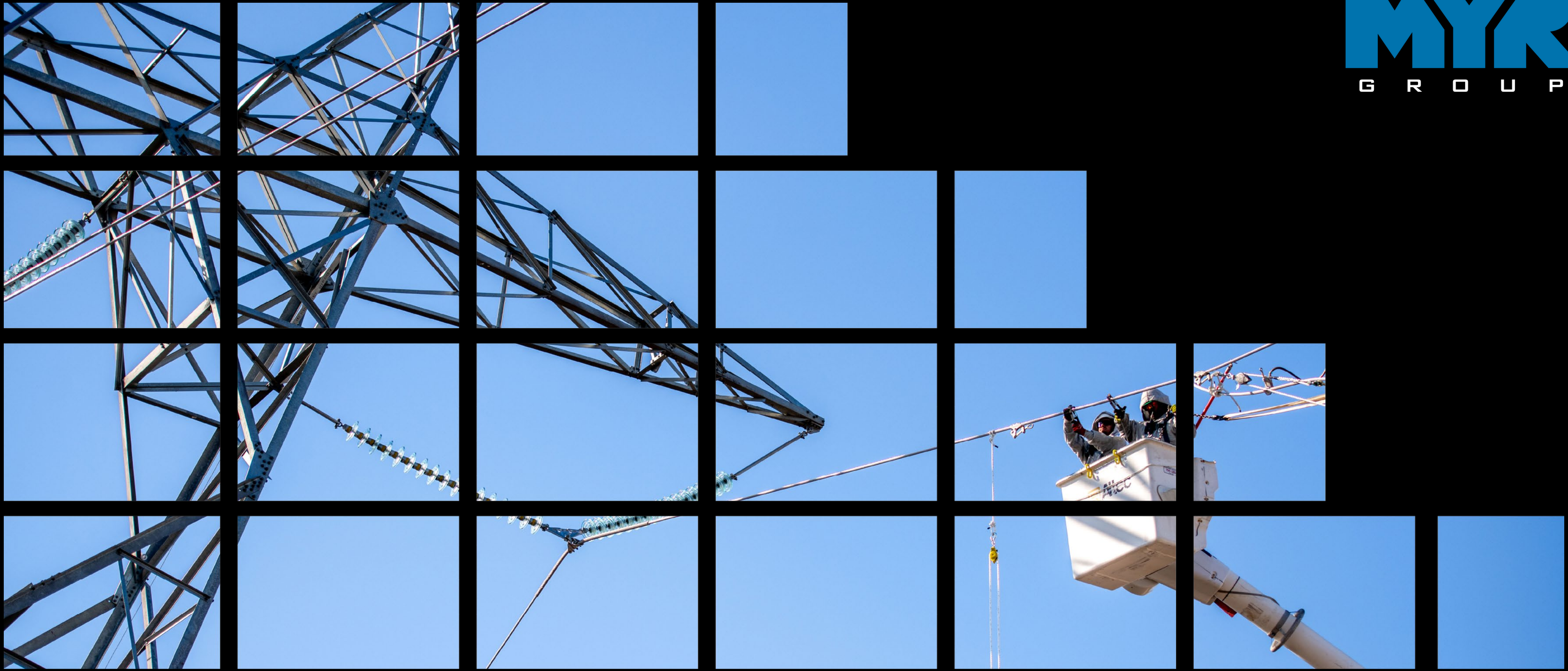


MYR GROUP

INVESTOR PRESENTATION

Q4 | March 2025 | NASDAQ: MYRG

SAFE HARBOR NOTICE
FORWARD-LOOKING STATEMENTS

Various statements in this announcement, including those that express a belief, expectation, or intention, as well as those that are not statements of historical fact, are forward-looking statements.

The forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenue, income, capital spending, segment improvements and investments.

Forward-looking statements are generally accompanied by words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “likely,” “may,” “objective,” “outlook,” “plan,” “project,” “possible,” “potential,” “should,” “unlikely” or other words that convey the uncertainty of future events or outcomes. The forward-looking statements in this announcement speak only as of the date of this announcement. We disclaim any obligation to update these statements (unless required by securities laws), and we caution you not to rely on them unduly.

We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected.

Forward-looking statements in this announcement should be evaluated together with the many uncertainties that affect MYR Group’s business, particularly those mentioned in the risk factors and cautionary statements in Item 1A of MYR Group’s most recent Annual Report on Form 10-K, and in any risk factors or cautionary statements contained in MYR Group’s Quarterly Reports on Form 10-Q or Current Reports on Form 8-K.

MYR GROUP INC. - A MARKET LEADER IN **ELECTRICAL CONSTRUCTION**

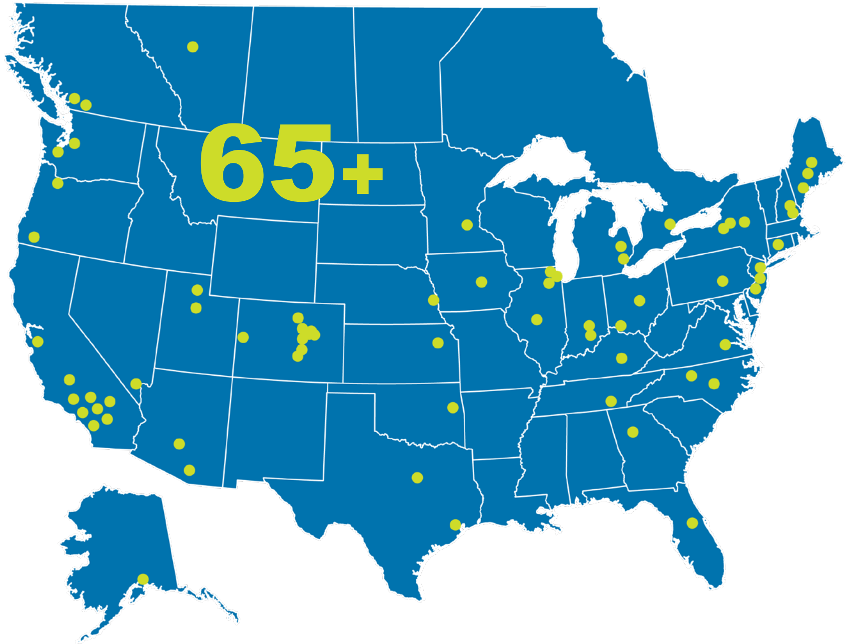
Nasdaq : MYRG SINCE 2008

QUALITY SOLUTIONS FOR INCREASED ELECTRIFICATION

MYR Group Inc. is a holding company of subsidiaries that has delivered some of the largest and most notable electrical infrastructure and commercial and industrial projects throughout the United States and Canada, since 1891.

Sturgeon Electric · Huen · The L.E. Myers Co. Electrical Construction Since 1891 · MYR Energy Services · Western Pacific Enterprises Ltd. · E Electrical Construction · Harlan · Great Southwestern Construction, Inc. · Powerline Plus Ltd · ESB · Sturgeon Electric California · High Country Line Construction, Inc · CSI Electrical Contractors, Inc.

OFFICE LOCATIONS



Reportable Segments: T&D and C&I	TRANSMISSION & DISTRIBUTION (T&D)		COMMERCIAL & INDUSTRIAL (C&I)	
	TRANSMISSION DISTRIBUTION SUBSTATION	STREET LIGHTING STORM RESTORATION STORAGE & SOLAR	COMMERCIAL INDUSTRIAL TRANSPORTATION	DATA CENTERS SOLAR EV CHARGING

CONTINUED GROWTH
Healthy organic and acquisitive growth

SUPERIOR SAFETY CULTURE
Performance that exceeds industry standards;
2024 stats: TCIR – 0.79 LTIR - 0.11

STRONG FINANCIALS
Strong balance sheet to support future growth and projects of any magnitude

EXTENSIVE RESOURCES & EXPERTISE
Dedicated workforce of 8,500+ employees and one of the largest centralized, specialized fleet in the industry

LONG-STANDING CUSTOMERS
Established client relationships and alliance partnerships across the U.S. and Canada, some held for 50+ years

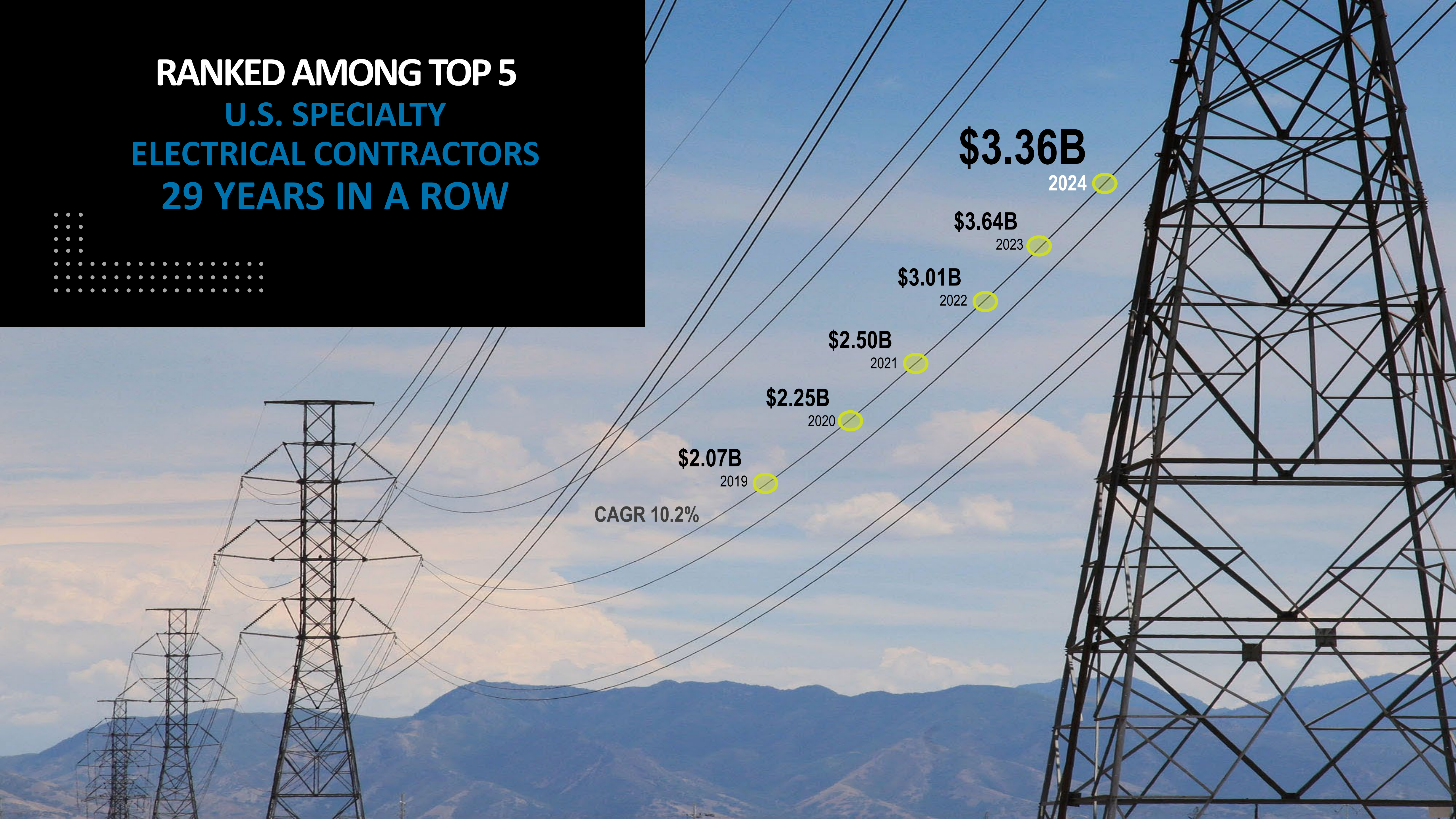
ESSENTIAL CLEAN ENERGY CONTRACTOR
Superior electrical infrastructure services that support the clean energy transformation and growing electricity demand

EXPERIENCED LEADERSHIP
Executive team that averages more than 29 years of industry experience

RANKED AMONG TOP 5

U.S. SPECIALTY ELECTRICAL CONTRACTORS

29 YEARS IN A ROW



WHAT WE SEE
OUTLOOK

- T&D primarily consists of small to medium-sized projects, with some larger High Voltage Direct Current (HVDC) transmission projects. We execute routine maintenance work under long-term Master Services Agreement (MSAs). Strong, long-term drivers will continue to increase T&D spending.

- The core markets we serve in C&I remain active, driven by multiple growth drivers and notable strength in transportation and data center opportunities.

- Reshoring of manufacturing continues to create opportunities in our markets, and both MYR Group business segments are well-positioned to benefit from this.

- AI is driving growth in data centers and power demand. Data centers have been an important and growing end market for our C&I segment for a long time, while new interconnections, substations and infrastructure upgrades to data centers pose additional opportunities for our T&D segment.

- Strong balance sheet with $355M in availability under our $490M credit facility and debt to LTM EBITDA leverage of 0.63x, which management believes will enable us to meet our working capital needs, support organic growth, pursue acquisitions, and opportunistically repurchase shares.

ELECTRICAL CONSTRUCTION PROJECT DELIVERY
DEPTH & BREADTH OF EXPERTISE

- Industry leader and trusted partner
- Strong, long-standing customer alliances
- Maintain one of the largest specialized fleets
- Experience with small to large, fast-track projects
- Deliver highest quality services with skilled experts
- Strong execution of large projects on stand-alone basis and with JV partners
- Experience with voltages up to 765kV
- Expertise delivering some of the largest, most complex, electrical construction projects
- Decades of experience in our core C&I markets including data centers, transportation, healthcare, airports, and water treatment facilities

RECENT PROJECT AWARD HIGHLIGHTS

- CSI Electrical Contractors selected as electrical contractor for the Replacement Passenger Terminal design-build project for Hollywood Burbank Airport in Hollywood, California. CSI's scope is approx. $100M.
- The Western Pacific Enterprises and AtkinsRéalis joint venture team selected for the Surrey Langley SkyTrain Project – Systems and Trackwork Contract in Surrey, B.C. The JV contract has an estimated value of more than $700 million CAD, with Western Pacific's portion equaling 35 percent of the contract.

MAINE POWER RELIABILITY PROGRAM
Maine; $200M+; 4-year project
210 miles of 345kV & 115kV transmission line

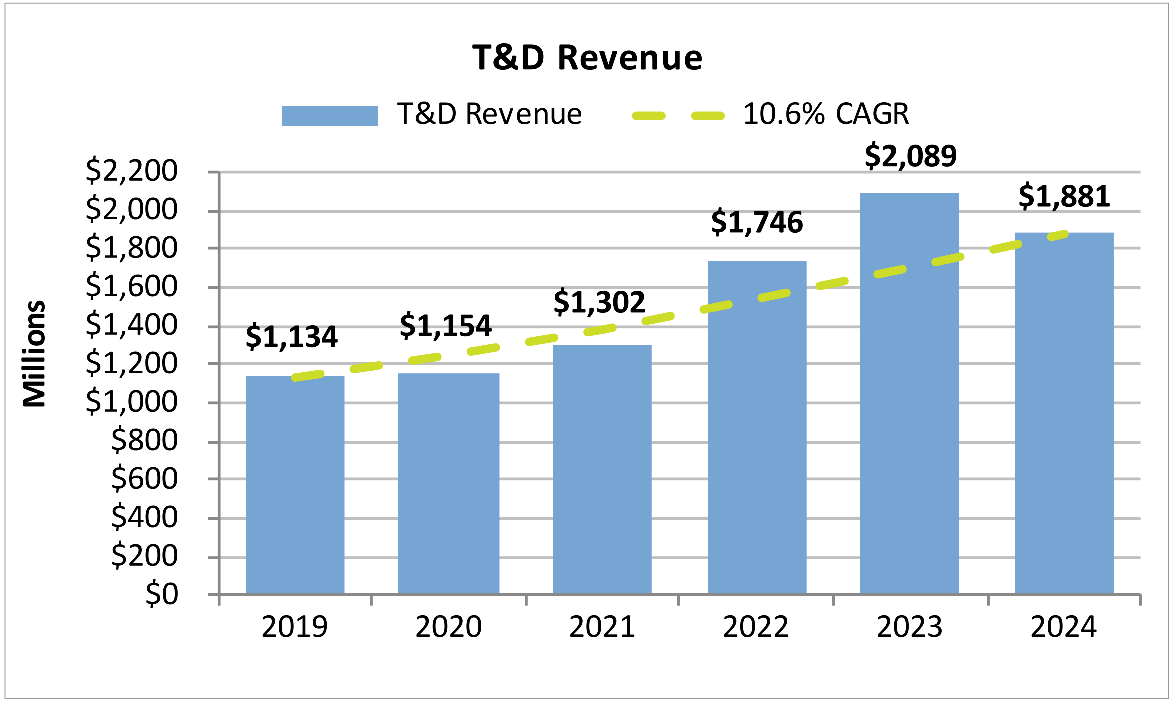
CENTRAL EAST ENERGY CONNECT
New York; $300M+; 3 ½ year project
Nearly 100 miles of 345kV transmission

CENTRAL 70 TRANSPORTATION
Colorado; $100M+; 4 ½ year project
Electrical construction services

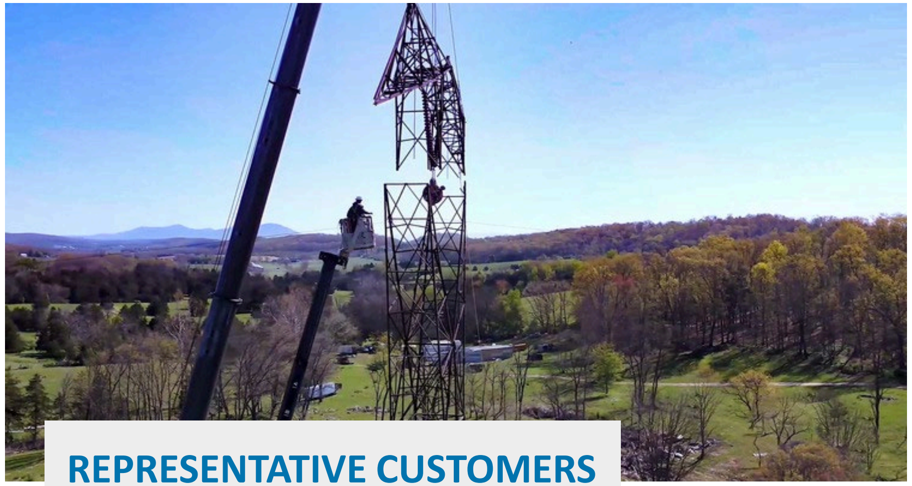
INTUIT DOME
California; $130M+ project
18,000-seat arena -- home for the L.A. Clippers

BUSINESS SEGMENT UPDATE
TRANSMISSION & DISTRIBUTION (T&D)

- T&D 2024 full-year revenue of $1.88B
- $818M T&D segment backlog as of December 31, 2024*
- Strong, long-standing relationships with a diverse customer base where approximately 60% of business is performed under Master Service Agreements
- Acquired the Powerline Plus Companies in January 2022
- 10.6% revenue CAGR, 90%+ from organic growth



*T&D backlog only includes 90 days of MSA work; typically, these agreements are multi-year in duration

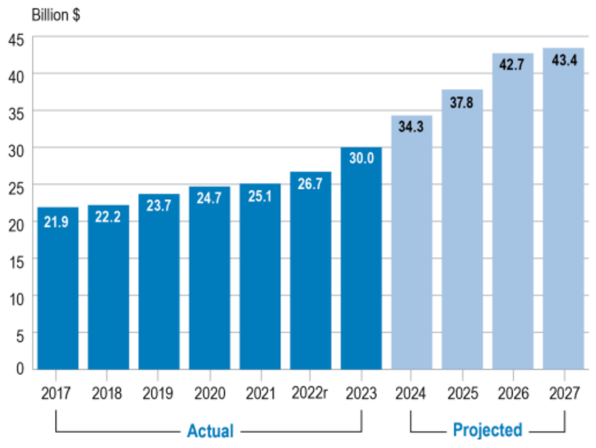


REPRESENTATIVE CUSTOMERS

American Electric Power
NextEra Energy
PPL
National Grid
CenterPoint Energy
Ameren
Oncor
LS Power – Innovation and Investment in Energy
Berkshire Hathaway Energy
Xcel Energy
APS
Toronto Hydro
Duke Energy
TVA
Dominion Energy
Southern California Edison – An Edison International Company
Eversource Energy

T&D MARKET OUTLOOK

Actual and Projected Transmission Investment of Investor-Owned Electric Companies

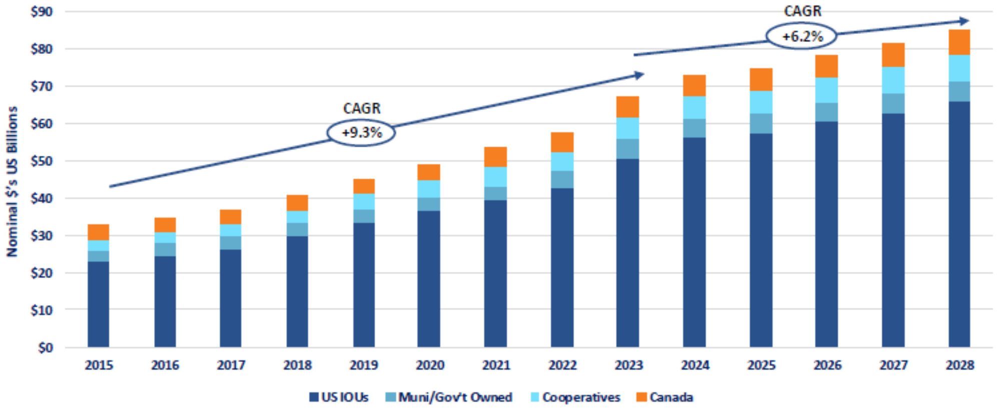


Source: Edison Electric Institute, updated January 2025

Investor-owned utilities (IOUs) spent $30.0 billion on transmission investment in 2023, compared to $26.7 billion in 2022 (in nominal dollars), and are planning to invest approximately $158 billion on transmission construction between 2024 and 2027.

- U.S. electricity demand is anticipated to rise after two decades of relative stability. A Grid Strategies report noted that the five-year load growth forecast has increased "by almost a factor of five, from 23GW to 128GW." (*GridStrategiesllc.com, Dec. 2024*)
- The Energy Information Administration (EIA) noted that consumption of electricity rose by 2 percent in 2024 and forecasted continued growth at that rate in 2025 and 2026. *(eia.gov, Jan. 2025)*
- A federal National Transmission Planning Study found the U.S. transmission system "will need to at least double in size by 2050 to maintain reliability at the lowest cost to consumers," according to the National Renewable Energy Laboratory (NREL). Higher decarbonization or demand scenarios would require even more transmission expansion. (*NREL.gov, October 2024*)

U.S. and Canadian Electric Distribution Actual and Forecasted Capital Expenditures



"IOU spend increased a record 18.6% in 2023 fueled by inflation, resiliency spend, and customer growth."

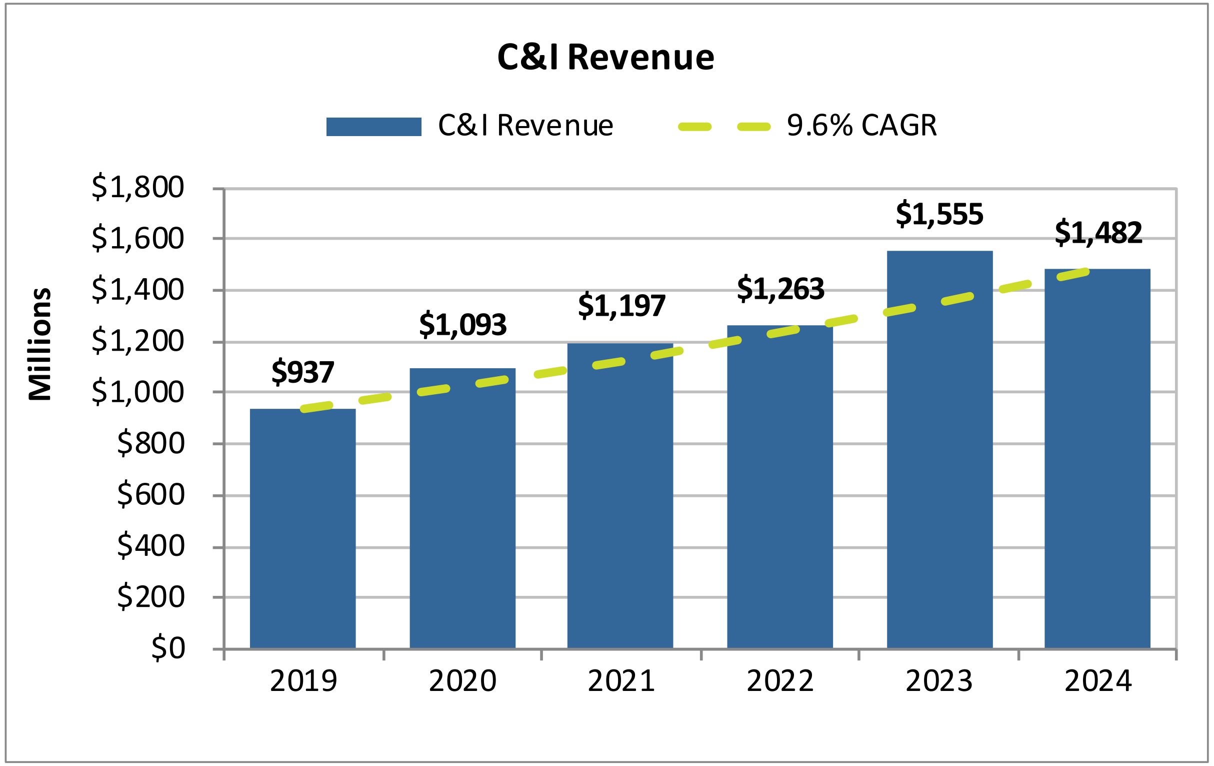
Source: The C Three Group/Yes Energy, North American Electric Distribution Market Forecast, October 2024

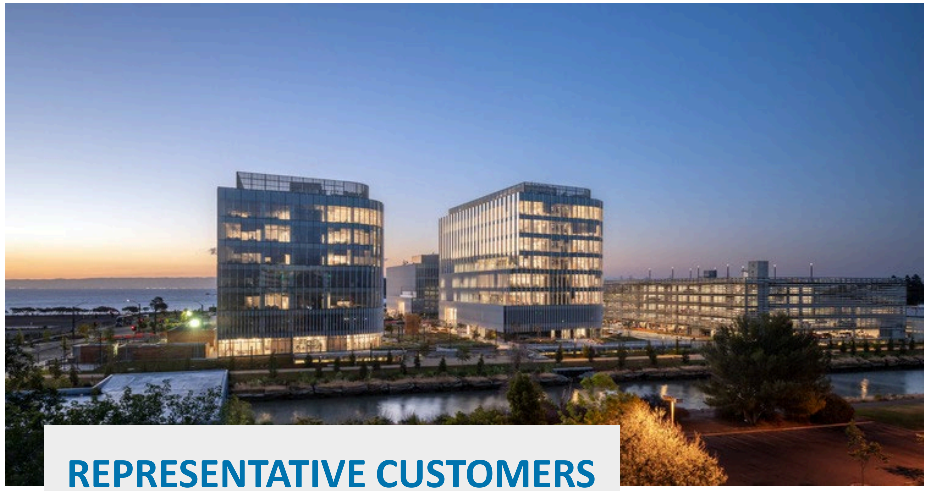
INVESTMENT DRIVERS

- System Reliability & Resiliency Programs
- Aging Electric Grid
- Connecting Clean Energy Sources
- Plant Retirements
- System Hardening
- Electrification
- Data Centers & Reshoring
- Distributed Energy Resources

BUSINESS SEGMENT UPDATE
COMMERCIAL & INDUSTRIAL (C&I)

- C&I 2024 full-year revenue of $1.48 billion
- $1.76B C&I segment backlog as of December 31, 2024
- Growth in our core markets is driven by increasing investments in data centers, transportation, clean energy, and healthcare, as well as reshoring of manufacturing, and we remain well diversified across our core markets
- Strong, long-standing customer relationships
- 9.6% revenue CAGR, 90+% from organic growth





REPRESENTATIVE CUSTOMERS

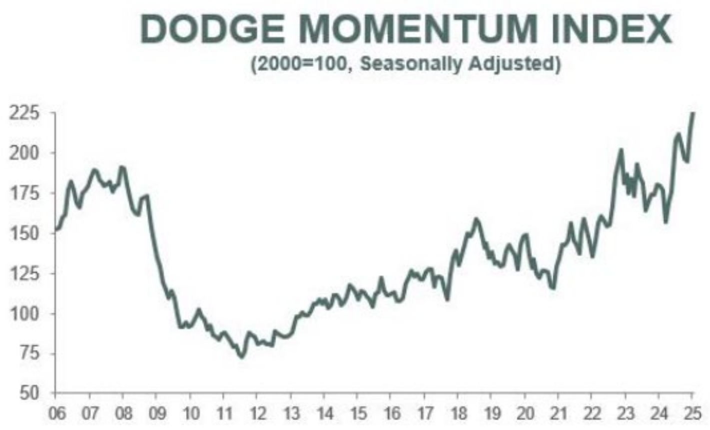
HOLDER
McCARTHY
DPR CONSTRUCTION
JE DUNN CONSTRUCTION
CIANBRO
PCL CONSTRUCTION
Kiewit
CDOT COLORADO Department of Transportation
Turner
FLEXENTIAL
WHITING-TURNER
SWINERTON BUILDERS
HENSEL PHELPS Plan. Build. Manage.

C&I MARKET OUTLOOK

MYR Group's C&I segment sees steady bidding opportunities in our core markets and we continue to be well diversified.

MYR GROUP CORE C&I MARKETS

- Healthcare
- Data Centers
- Airport Projects
- Transportation
- Clean Energy & EV Charging
- E-Commerce
- Water/Wastewater Facilities
- Industrial Facilities



Source: The Dodge Momentum Index, February 7, 2025

- FMI anticipates continued, but slower, growth in the construction and engineering industry of 2 percent growth in overall construction spending in 2025. In its latest survey of nonresidential sentiment, the score was 56.9 in Q1 2025 – nearly 20 percent higher than the prior quarter. It indicated a majority of participants expect "improving economic conditions and expanding industry opportunities" in the sector. *(FMIcorp.com, Jan. 2025)*
- The Dodge Momentum Index grew 5.6% to 225.7 (2000=100) in January from a revised December reading of 213.6 due to "diversified growth" in nonresidential planning. Commercial planning increased 4.2% over the previous month, while institutional planning increased by 8.7%. However, they noted policy uncertainty, labor shortages and elevated construction costs are headwinds to the sector. (*construction.com, Feb. 2025*)
- The Associated Builders and Contractors Association's Construction Backlog Indicator increased to 8.4 months in January. The ABC's Construction Confidence Index improved in sales and profit margins, while declining for staffing (sales 64.5, staffing 62.8, and profit margins 56.1). All three remained above 50, the threshold indicating growth expectations for the next six months. (*ABC.org, Feb. 2025*)

"While backlog has remained within a narrow range over the past year, contractors broadly expect construction activity to pick up over the next six months," said ABC Chief Economist Anirban Basu.

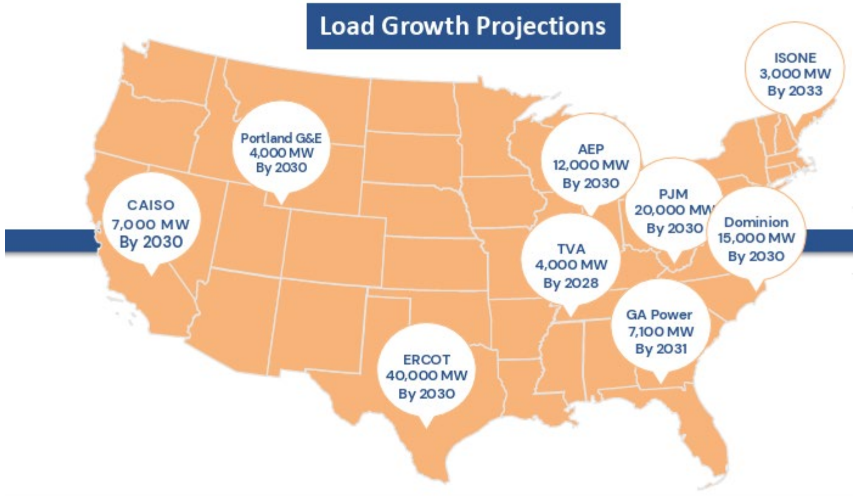
(Associated Builders and Contractors, Feb. 2025)

MARKET OPPORTUNITIES FOR BOTH T&D AND C&I

DATA CENTER MARKET EXPANSION

DATA CENTERS DRIVING INCREMENTAL INFRASTRUCTURE INVESTMENT

C Three's 2024 North American Electric Transmission Market Forecast reports that AI is "supercharging" data center growth and is a major driver of increasing load growth projections. They noted that data centers are chasing cheap power for their locations, while hyperscale data center owners are also chasing renewable power. The report noted there are more than 170 hyperscale and co-location data centers planned, representing more than 45GW of capacity. *(C Three, Sept. 2024)*

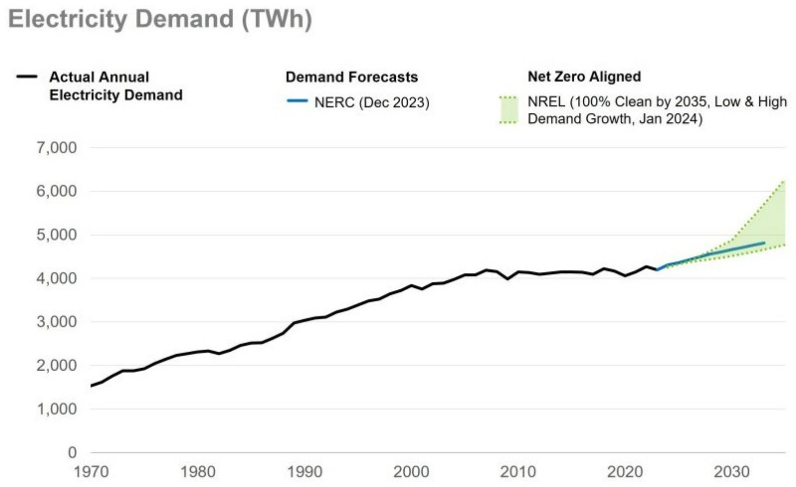


MYR Group's C&I division has decades of experience providing services for new construction, expansion build-outs, upgrades and maintenance of data center facilities. The T&D division has been providing utilities the construction services needed to support new electrical infrastructure for more than a century.

- S&P Global Ratings estimates U.S. power demand from data centers could be 150-250 TWh between 2024 and 2030. They noted meeting this demand will require extensive investment including $15 billion in transmission. *(spglobal.com, Oct. 2024)*
- To keep pace with the current rate of adoption, the power needs of data centers are expected to grow to about three times higher than current capacity by the end of the decade, going from between 3 and 4 percent of total US power demand today to between 11 and 12 percent in 2030. According to McKinsey analysis, the United States is expected to be the fastest-growing market for data centers, growing from 25 GW of demand in 2024 to more than 80 GW of demand in 2030. (*mckinsey.com, September 2024*)
- According to The U.S. Department of Energy (DOE), data center deployment, partly driven by the need to power new AI applications, is a significant factor of near-term electricity demand growth. The Electric Power Research Institute (EPRI) estimates that data centers could grow to consume up to 9% of U.S. electricity generation annually by 2030, up from 4% of total load in 2023. (*energy.gov, August 2024*)

DATA CENTER DRIVERS

- AI Driven Demand
- Increased Cloud Services
- Greater Data Storage Needs
- Deceleration of Power Efficiency Gains
- Crypto Mining Operations

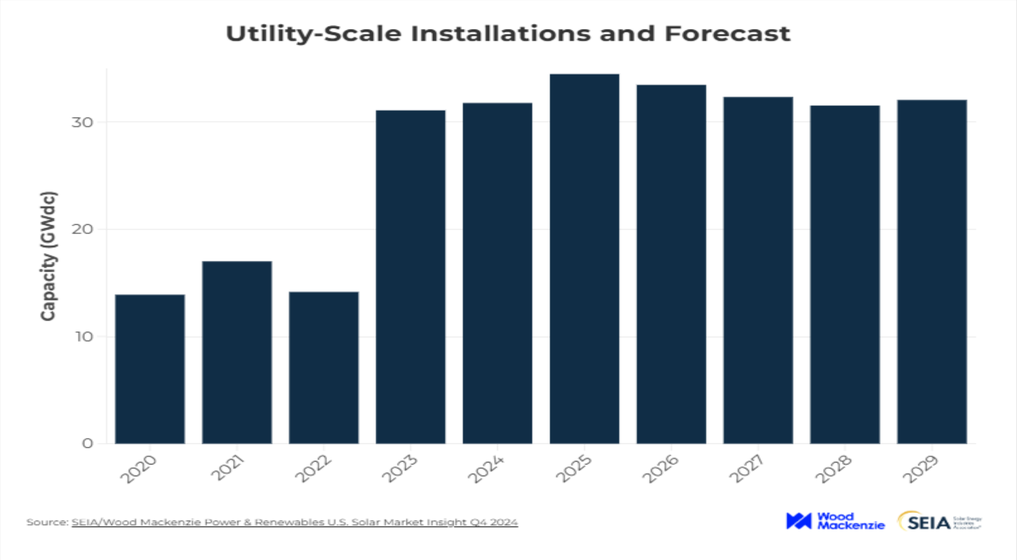


Source: U.S. Department of Energy, August 2024

MARKET OPPORTUNITIES FOR BOTH T&D AND C&I
CLEAN ENERGY GENERATION MIX

The generation mix across the U.S. and Canada is changing as traditional baseload generation resources retire and clean energy provides an increasingly large percentage of demand.

UTILITY-SCALE SOLAR



SOURCE: SEIA/Wood Mackenzie Power & Renewables U.S. Solar Market Insight Report, Q4 2024

The utility-scale sector achieved its strongest third quarter on record with 6.6 GWdc of capacity installed in Q3 2024, representing 44% year-over-year growth. The contracted pipeline remains steady, with 5.3 GWdc of newly contracted projects in Q3 2024, a 120% year-over-year increase. Wood Mackenzie forecasts that 195 GWdc of new utility-scale solar will come online between 2024-2029, representing a 5% increase compared to the previous forecast. The forecast reflects the policy status quo. Strong demand is expected in the utility-scale sector, driven mainly by utility and corporate procurements, to drive an average annual buildout of 33 GWdc throughout our five-year outlook. Outside of policy changes, utility-scale solar will continue to be limited by a lack of labor availability, constraints on the supply of high-voltage equipment, and interconnection delays. (*seia.org, Dec. 2024*)

- Energy storage capacity installation rose 83 percent year-over-year in Q3 of 2024 and continued setting new milestones. With the addition of 3.5MW of capacity added during the quarter (the strongest third quarter on record), total U.S. installed energy storage capacity surpassed 25GW. *(cleanpower.org, December 2024)*
- The Energy Information Administration expects renewable generation sources, especially solar power, to drive the growth of power generation over the next two years. They expect utilities and developers to add 26GW of solar capacity in 2025, and 22 GW in 2026. *(eia.gov, January 2025 Short Term Energy Outlook)*
- According to Wood Mackenzie, there is 83 GWh of installed energy storage capacity in the United States, including nearly 500,000 distributed storage installations. Current forecasts show that U.S. storage capacity is expected to reach 450 GWh by 2030, falling short of the capacity required to support our nation's energy needs. (seia.org, January 2025)

CLEAN ENERGY DRIVERS

- Federal Tax Credits
- Renewable Portfolio Standards
- Carbon Policy
- State Tax Incentives
- Clean Power Portfolios
- Customer Demand for Clean Power

CLEAN ENERGY
TRANSFORMATION PARTNER

We don't just create connections that empower people – we create connections that help our partners achieve their energy goals.

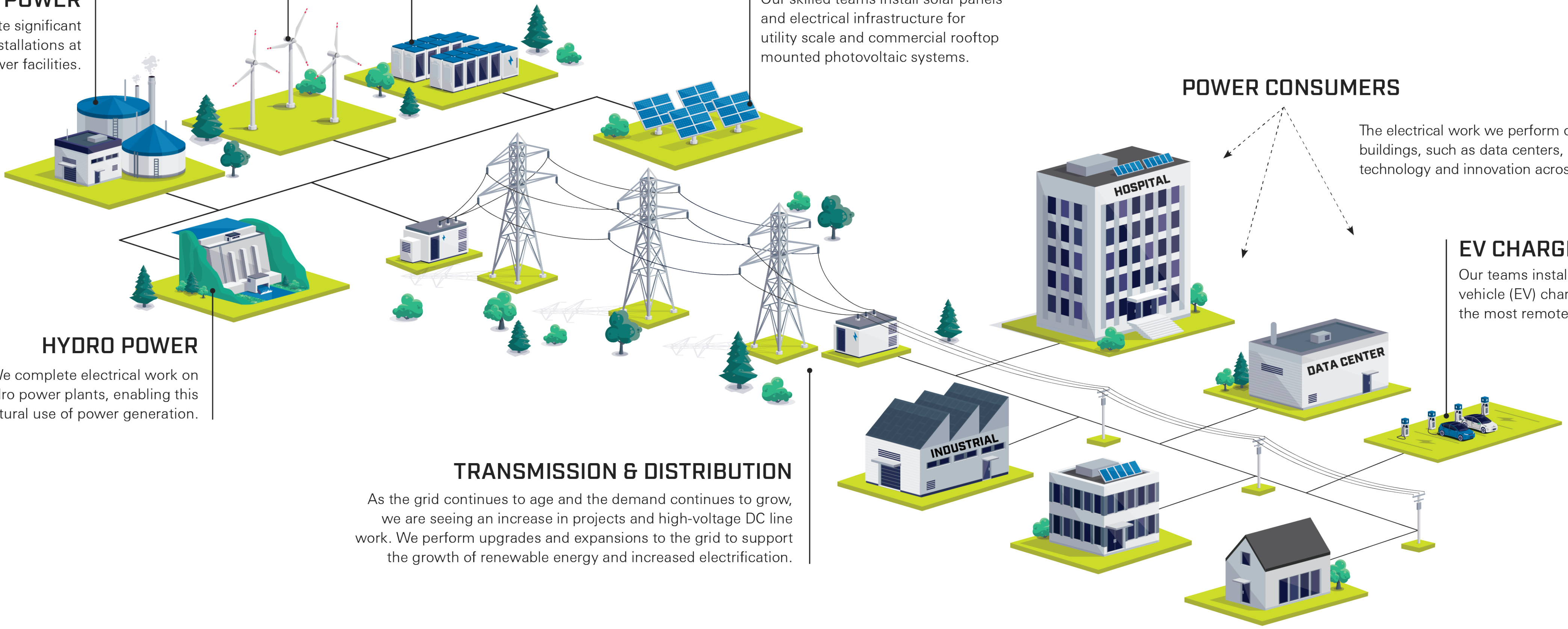
WIND POWER
We install the transmission lines and interconnection systems required for on- and off-shore wind farms.

ENERGY STORAGE
We have expanded our offerings in response to growing energy storage demands. Batteries and other storage facilities allow clean energy to be stored for future use.

BIOMASS POWER
We complete significant electrical installations at biomass power facilities.

SOLAR POWER
Our skilled teams install solar panels and electrical infrastructure for utility scale and commercial rooftop mounted photovoltaic systems.

POWER CONSUMERS
The electrical work we perform on important buildings, such as data centers, helps support new technology and innovation across the world.



EV CHARGING STATIONS
Our teams install and connect electric vehicle (EV) charging stations, even in the most remote locations

HYDRO POWER
We complete electrical work on hydro power plants, enabling this natural use of power generation.

TRANSMISSION & DISTRIBUTION
As the grid continues to age and the demand continues to grow, we are seeing an increase in projects and high-voltage DC line work. We perform upgrades and expansions to the grid to support the growth of renewable energy and increased electrification.

**Graphic display is a simplified diagram showing the major components of a typical power grid.*

STRONG MARKET COUPLED WITH OUR COMPETITIVE EDGE
POSITIONS MYR GROUP FOR CONTINUED GROWTH

STRATEGIC GROWTH

U.S./Canada

Long-term growth both organically and via acquisition

T&D

Transmission market outlook strong next 5+ years

C&I

Well-diversified C&I sector (Transportation, Healthcare, Data Center, Manufacturing)

Clean Energy

Clean energy initiatives driving increased construction spend

MYR GROUP STRATEGIC IMPERATIVES

FINANCIAL STRENGTH

Deliver positive financial results on a consistent basis while positioning the company for growth

ORGANIZATIONAL EXCELLENCE

Sustain a culture that aids in attracting, retaining, and developing the best people in the industry

OPERATIONAL EXCELLENCE

Continue investments in people, equipment, health, safety, the environment, technology, innovative programs, process improvement, and sustainability

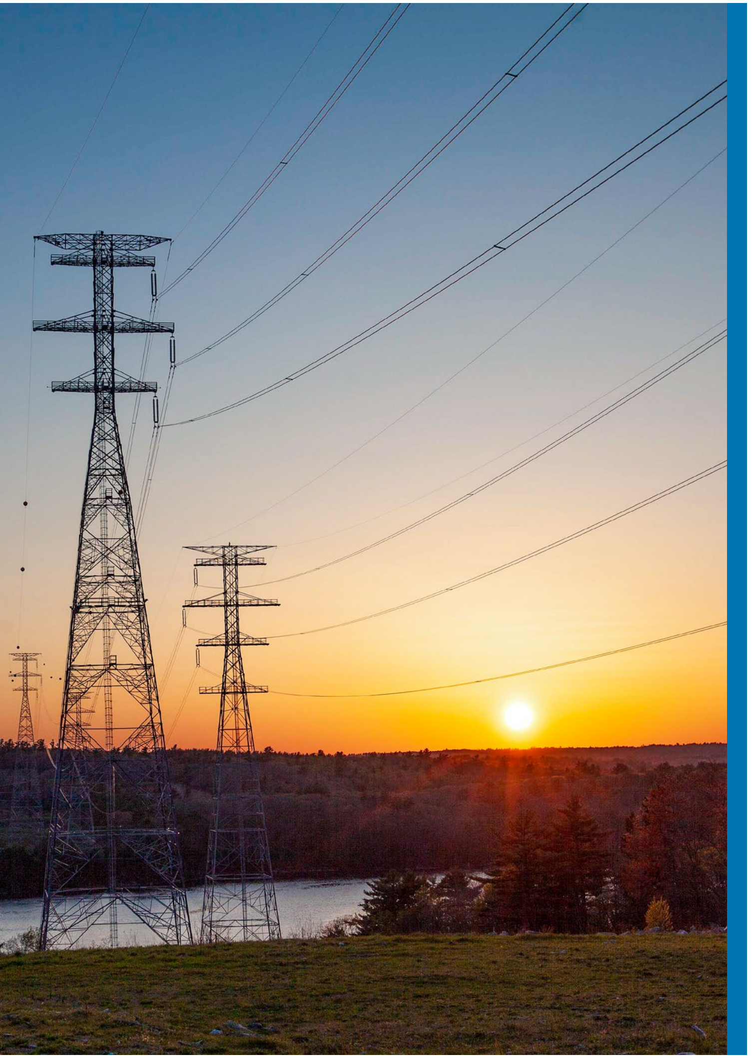
CUSTOMER SATISFACTION

Strive to always be the first choice for our clients and remain one of the most reliable, efficient, and high-value providers

INVESTMENT HIGHLIGHTS

- Healthy organic and acquisitive growth
- Proven execution of corporate strategy
- Strong financial position
- Centralized operations for greater efficiency and cross-collaboration
- Strong presence in key markets with expanding geographic footprint
- Future-driven mindset to deploy new systems and technologies
- Broadening our capabilities to support the development of clean energy infrastructure
- Experienced leadership team
- Reputation for excellence with customers, with more than 90% return clients in both segments
- Diversified customer base with no client or contract representing more that 10% of revenue

BUILDING A SUSTAINABLE FUTURE WITH
CORPORATE RESPONSIBILITY



Reducing Our Impact On Projects
Recycling scrap material
Environmental compliance

Clean Energy Transformation Partner
Clean energy interconnect work
Solar & energy storage projects
Electric vehicle charging installations

Equity & Inclusion
38% racially/ethnically/gender diverse Board of Directors
Established Veteran Employee Resource Group
Varied vendor utilization and partnerships

Policy & Guidance
Established corporate policies
Promote honest and ethical conduct
Develop employee awareness and compliance

Corporate Governance
Conduct annual evaluations
Effective executive compensation best practices

Board Composition
Independent Chair of the Board
Committees comprised solely of independent directors
Majority voting standard for directors in uncontested elections

Keeping Safety at Our Core
Behavioral commitment to safety
Strong culture built on leadership, employee dedication, top-notch training programs, industry involvement, and a focus on constant innovation and improvement

Investing in our People
50,900+ workhours of training
1,143 employee development courses completed
Robust benefits and wellness program

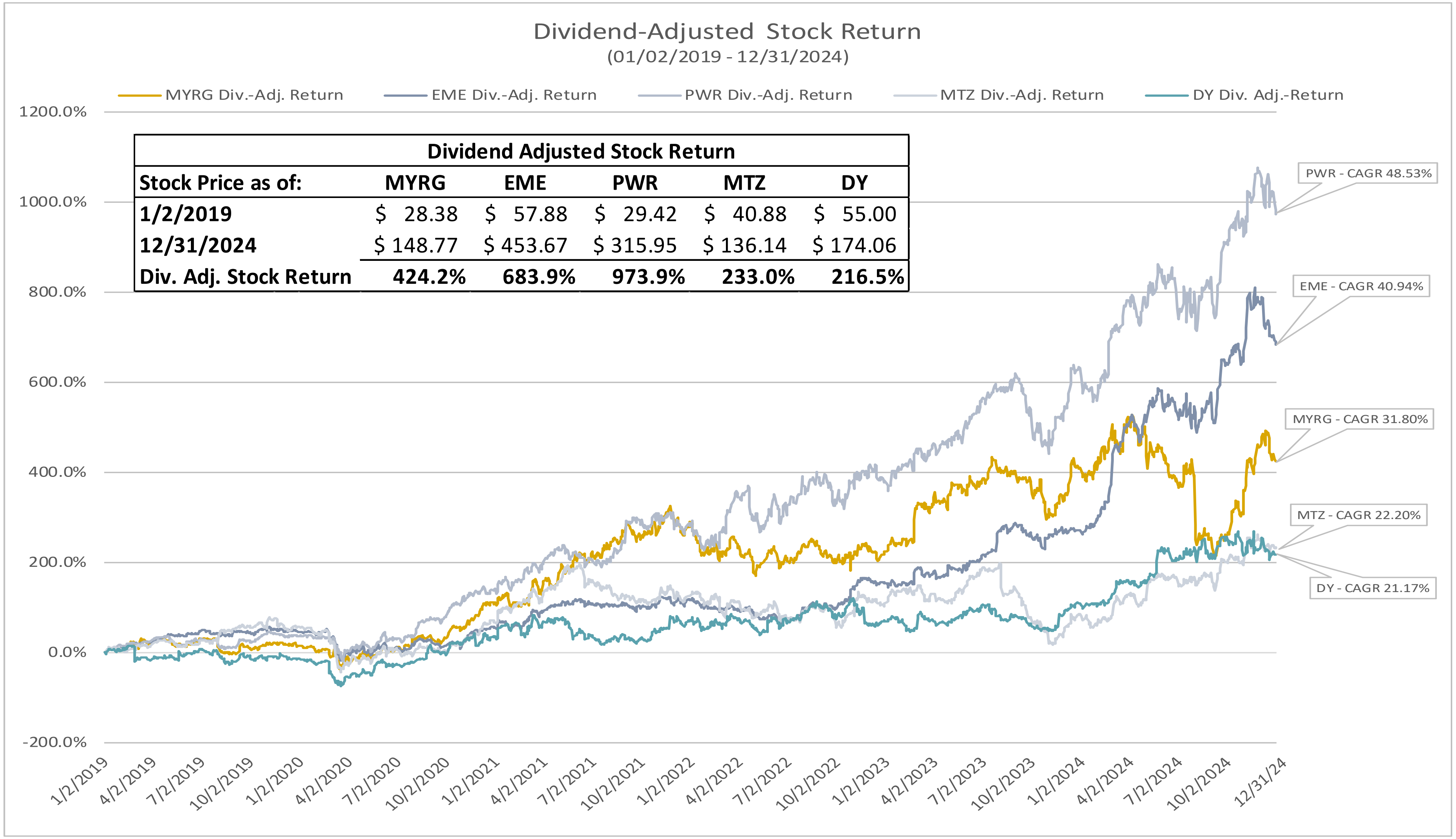
Giving Back to our Communities
In the last three years:
Raised and donated more than $3.5M
Supported more than 130 non-profit organizations

Operating Sustainably
GHG emissions tracking and goals
Waste recycling and reduction
Water and energy stewardship

VIEW REPORT

Online at myrgroup.com/sustainability

DELIVERING STRONG RETURNS
DIVIDEND-ADJUSTED STOCK RETURN



Dividend Adjusted Stock Return					
Stock Price as of:	**MYRG**	**EME**	**PWR**	**MTZ**	**DY**
1/2/2019	$ 28.38	$ 57.88	$ 29.42	$ 40.88	$ 55.00
12/31/2024	$ 148.77	$ 453.67	$ 315.95	$ 136.14	$ 174.06
Div. Adj. Stock Return	**424.2%**	**683.9%**	**973.9%**	**233.0%**	**216.5%**

DELIVERING STRONG RETURNS
FINANCIAL SNAPSHOT

"We finished 2024 with our fourth quarter performance showing overall improvement compared to the third quarter. A steady backlog of $2.58 billion reflects a healthy bidding environment and the continued investment in infrastructure to meet growing electrification demands across the U.S. and Canada. Overall, we see robust project opportunities with key market drivers such as system hardening, grid modernization, technology advancements, transit infrastructure improvements, and decarbonization providing long-term growth opportunities across our business. We are eager to continue to serve as a resourceful and committed partner for our customers, demonstrating strong project execution, and generating positive returns for our shareholders in 2025."

Rick Swartz President and CEO

Q4 2024 RESULTS

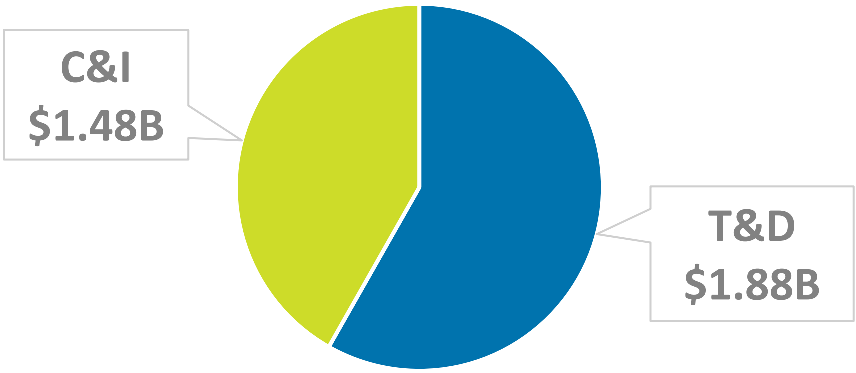
$829.8M
Revenue

$16.0M
Net Income or
$0.99 Per Diluted Share

$2.58B
Backlog

2024 FULL-YEAR FINANCIAL OVERVIEW

BUSINESS SEGMENT REVENUE

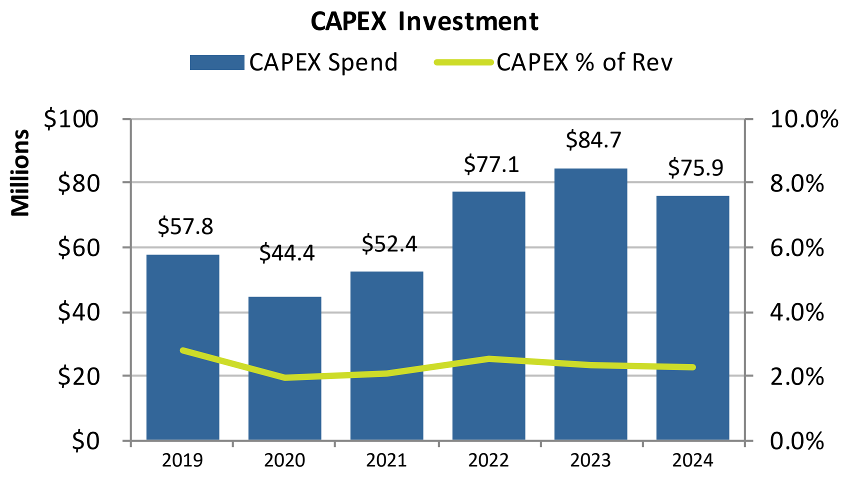


TOTAL REVENUE **$3.36B**

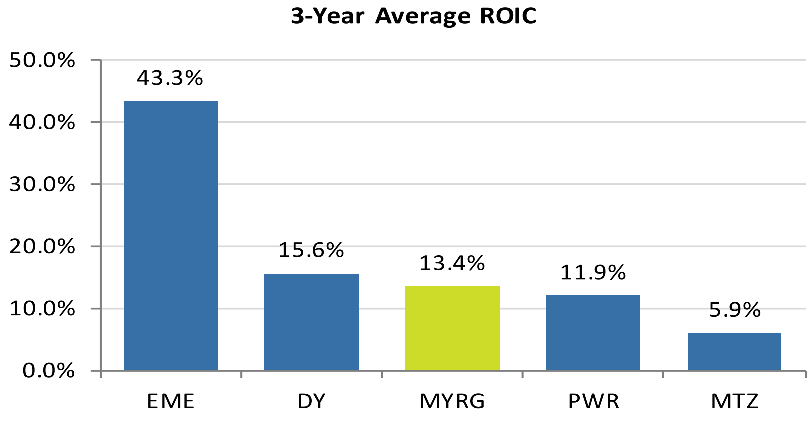
FULL-YEAR 2024	
TOTAL REVENUE	$3.36B
NET INCOME	$30.3M
EARNINGS PER DILUTED SHARE	$1.83
EBITDA *	$117.8M
FREE CASH FLOW *	$11.2M

* See reconciliation of non-GAAP measures on slide 20

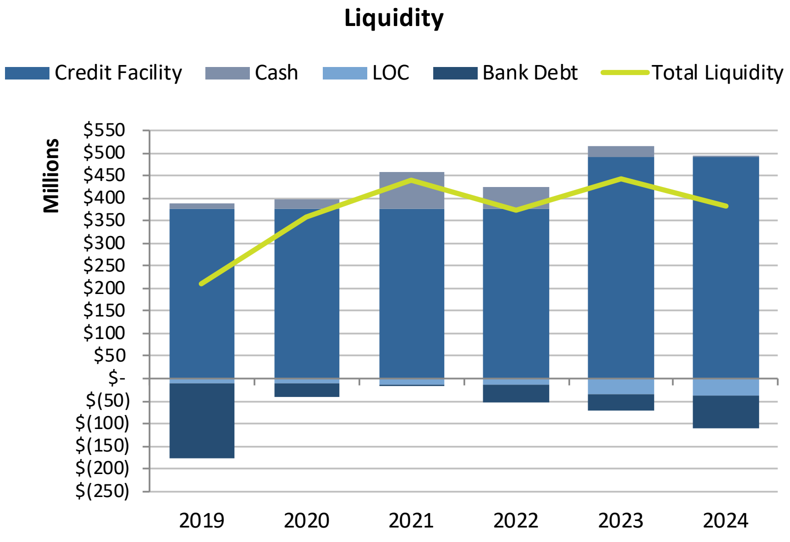
WELL-POSITIONED TO SUPPORT ADDITIONAL GROWTH
BALANCE SHEET STRENGTH



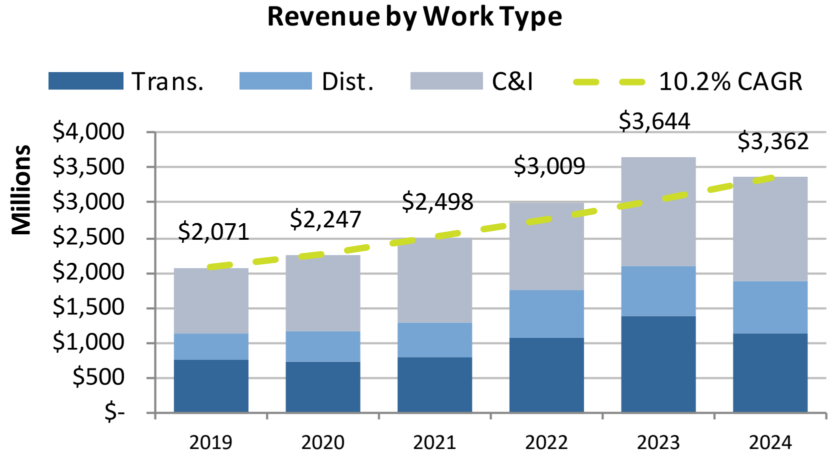
- Low debt leverage
- Strong balance sheet with $355M in availability under our $490M credit facility
- Substantial bonding capacity
- Investment in specialty equipment contributed to top-line organic growth and supports future organic growth clients

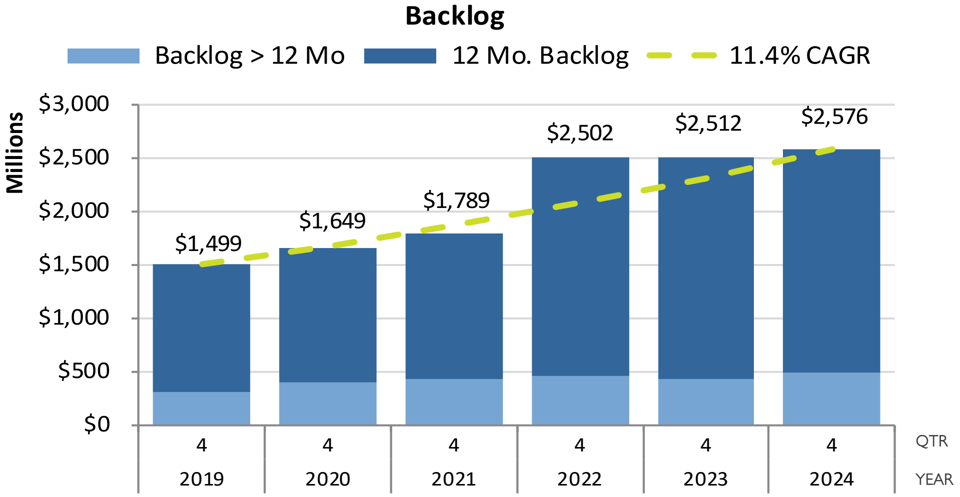


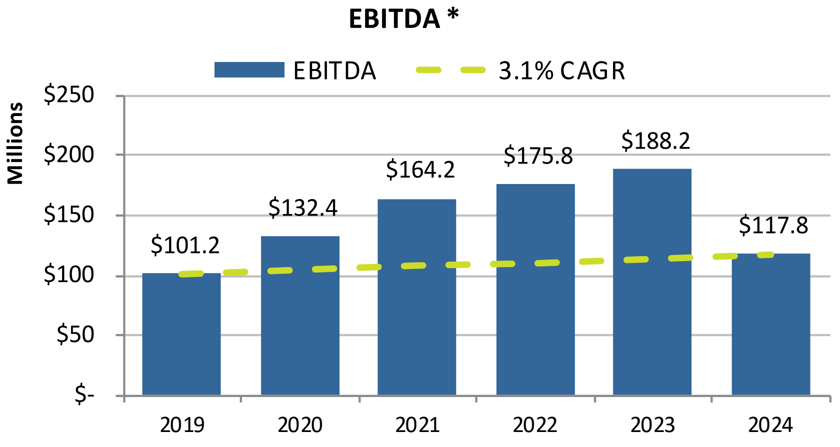
Source: S&P Capital IQ
EME, MYR, PWR, and MTZ 3-year period is December 2022 – December 2024
DY 3-year period is January 2023 – January 2025

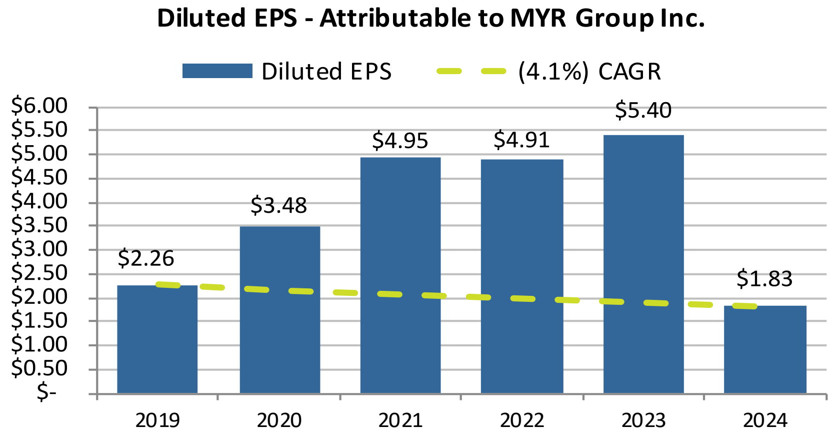


DEMONSTRATES STRONG, LONG-TERM EXECUTION
FINANCIAL PERFORMANCE









* For reconciliation of EBITDA to net income, see page 20

EXECUTIVES & BOARD OF DIRECTORS
EXPERIENCED LEADERSHIP TEAM

MYR Group Inc. has a strong team of experienced leaders that make up our executive team and Board of Directors. We believe diversity of our leadership is a critical component of creating long-term value for our shareholders. We select individuals that bring extensive experience and unique perspectives to both our Company and our Board.

BOARD OF DIRECTORS STATISTICS

38% Racially/Ethnically/ Gender Diverse Directors

25% Female

88% Majority Independent

7:1 Varied Tenure

7 of 8 have 0- 9 years
1 of 8 has 10+ years

EXECUTIVE LEADERSHIP

EXECUTIVES AVERAGE:

20 YEARS
WITH MYR GROUP

29 YEARS
OF INDUSTRY EXPERIENCE

Rick Swartz, CEO
MYRG: 42 years
Industry: 42 years

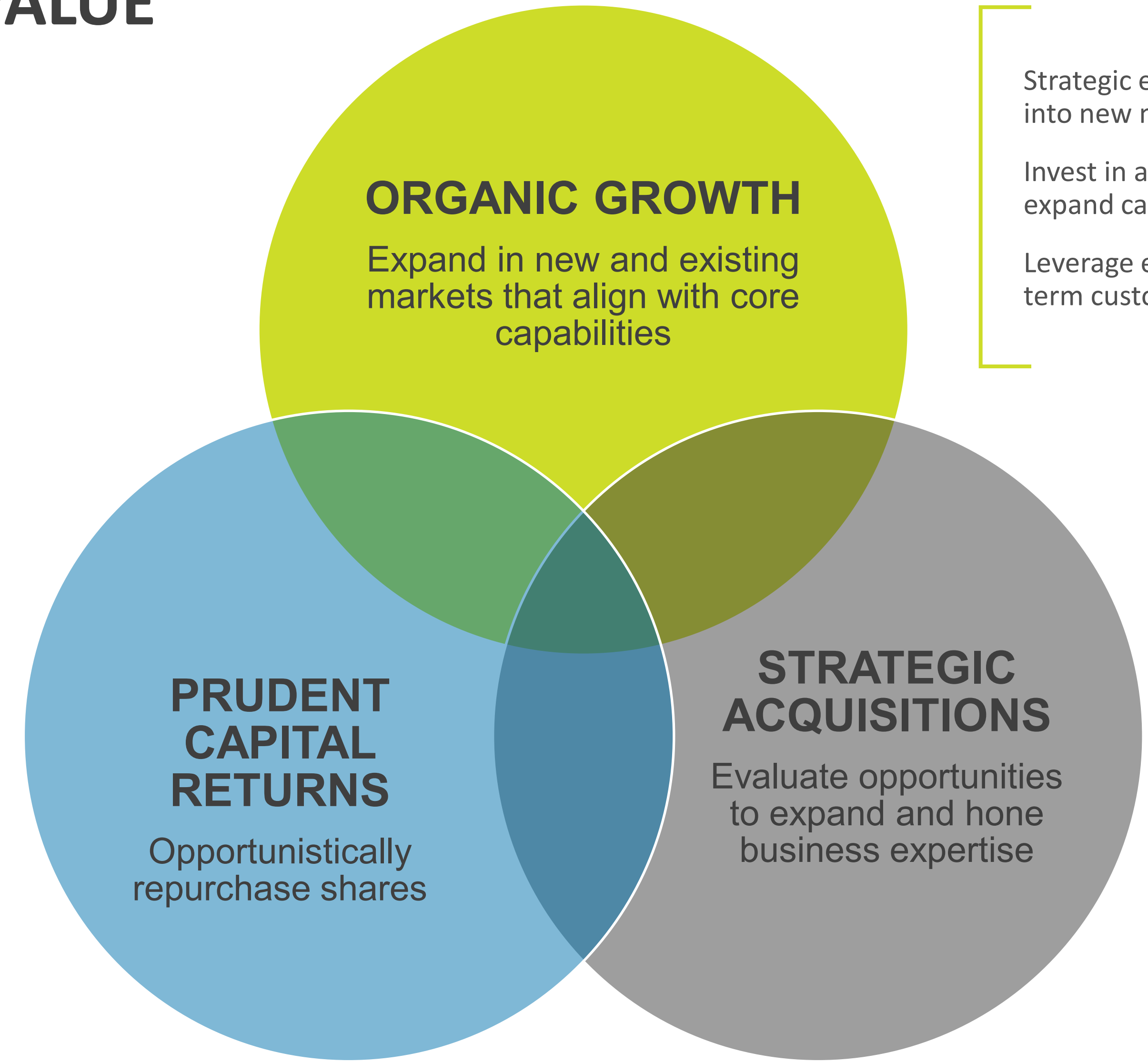
Kelly Huntington, CFO
MYRG: 2 years
Industry: 22 years

Brian Stern, COO - T&D
MYRG: 20 years
Industry: 24 years

Don Egan, COO - C&I
MYRG: 33 years
Industry: 33 years

William Fry, CLO
MYRG: 6 years
Industry: 27 years

CREATING SHAREHOLDER VALUE



Strategic expansion of geographic footprint into new markets

Invest in additional fleet and labor resources to expand capacity

Leverage extensive bid knowledge and long-term customer relationships

Authorized $75M share repurchase program

Expires on September 5, 2025, or when the authorized funds are exhausted, whichever is earlier

In 2024, the Company repurchased $75.0M worth of shares, exhausting the authorized funds under the prior repurchase program

Identify and evaluate strategic opportunities that achieve long-term growth objectives and leverage our core capabilities

Focus on acquisitions that meet clear, long-term return thresholds and are compatible with MYR Group's values and culture

Focus on integration of processes, people, technology, and equipment

DEMONSTRATES STRONG LONG-TERM EXECUTION
RECONCILIATION OF NON-GAAP MEASURES

EBITDA

($ In Millions, Except Per Share Amounts)*	FY					
	2019	2020	2021	2022	2023	2024
Net Income	$ 36.2	$ 58.8	$ 85.0	$ 83.4	$ 91.0	$ 30.3
Interest Expense, net	6.2	4.6	1.7	3.4	4.1	6.1
Income Tax Expense	14.2	22.6	31.3	30.8	34.0	16.2
Depreciation and Amortization	44.5	46.4	46.2	58.2	59.1	65.2
EBITDA	$ 101.2	$ 132.4	$ 164.2	$ 175.8	$ 188.2	$ 117.8
Diluted Weighted Average Shares Outstanding	16.7	16.9	17.2	17.0	16.8	16.5
EBITDA per Diluted Share	$ 6.06	$ 7.84	$ 9.57	$ 10.37	$ 11.17	$ 7.12
Revenue	$ 2,071.2	$ 2,247.4	$ 2,498.3	$ 3,008.5	$ 3,643.9	$ 3,362.3

EBITDA is a non-GAAP financial measure that is defined as Earnings Before Interest, Taxes, Depreciation and Amortization.

FREE CASH FLOW

	FY
	2024
Net cash flow from operating activities	$ 87.1
Less: cash used in purchasing property and equipment	(75.9)
Free Cash Flow	$ 11.2

Free cash flow is a non-GAAP measure that is defined as cash flow provided by operating activities minus cash flow used in purchasing property and equipment.

Note:

LTM diluted weighted average shares outstanding were determined by adding the average shares reported for the last four quarters and dividing by four.

EBITDA is not recognized under GAAP and does not purport to be an alternative to net income as a measure of operating performance or to net cash flows provided by operating activities as a measure of liquidity. EBITDA is a component of the debt to EBITDA covenant that we must report to our bank on a quarterly basis. In addition, management considers EBITDA a useful measure because it eliminates differences which are caused by different capital structures as well as different tax rates and depreciation schedules when comparing our measures to our peers' measures.

Free cash flow is not recognized under GAAP and does not purport to be an alternative to net income attributable to MYR Group Inc., cash flow from operations or the change in cash on the balance sheet. Management views free cash flow as a measure of operational performance, liquidity, and financial health.

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DEFINITIONS
FINANCIAL RATIOS

Net Income (LTM) [A] +[(Net Interest Expense + Amortization of Intangibles) (1-Effective Tax Rate)]*

÷ *[Book Value (Total Stockholders' Equity [B]) + Net Debt] @ beginning and ending period average*

= ***Return on Invested Capital***

[A] Net Income excludes noncontrolling interest and discontinued operations

[B] Total Stockholders' Equity excludes minority interests and discontinued operations

Three year averages are derived from calculating the return metric for each twelve month period and then averaging the three period metrics

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