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Central Maine Power Selects Quanta Services for Transmission Infrastructure Services

HOUSTON, Dec. 20, 2010 /PRNewswire/ -- Quanta Services, Inc. (NYSE: PWR) today announced that it has secured a four-year contract with Central Maine Power Company (CMP) for the construction and expansion of approximately 200 miles of transmission infrastructure in central and western Maine.

The contract is part of CMP's Maine Power Reliability Program, a \$1.54 billion program to modernize the company's bulk power system and consequently address certain economic and environmental concerns of electricity customers statewide. The Maine Power Reliability Program includes the construction of five new 345-kilovolt substations and related facilities linked by approximately 440 miles of new transmission lines. Quanta will be responsible for work on the central and western segments of the project, including the communities of Pownal, Lewiston, Windsor, and Rumford.

"Reliable power delivery through an enhanced transmission system is a priority for Central Main Power," said Sara Burns, president of Central Main Power Company. "Over the next five years, this investment will provide jobs and other opportunities for many Maine people, and in the long-term, it will produce economic and environmental benefits for our state and the region."

Under the contract, Quanta intends to work in conjunction with a Maine-based contractor to provide comprehensive transmission construction services, including site preparation, foundations, right-of-way construction, structure installation and conductor installation. Pre-construction activities are expected to start in the first quarter of 2011 with completion projected by mid-2015.

About Central Maine Power

Central Maine Power Company, a subsidiary of Iberdrola USA, is Maine's largest electricity transmission and distribution utility. The company delivers about 9 billion kilowatt hours of electricity annually to more than 600,000 homes and businesses, representing about 80% of Maine's annual consumer sales of electricity. The company has been ranked #1 in customer satisfaction three times by J.D. Power and Associates. Iberdrola USA, part of the Spanish-based Iberdrola Group, serves nearly 3 million gas and electric customers in five northeastern states through six subsidiaries in the region including CMP. For more information, visit cmpco.com.

About Quanta Services

Quanta Services is a leading specialized contracting services company, delivering infrastructure solutions for the electric power, natural gas and pipeline and telecommunication industries. The company's comprehensive services include designing, installing, repairing and maintaining network infrastructure nationwide. Additionally, Quanta licenses point-to-point fiber optic telecommunications infrastructure in select markets and offers related design, procurement, construction and maintenance services. With operations throughout North America, Quanta has the manpower, resources and expertise to complete projects that are local, regional, national or international in scope.

This press release (and any oral statements regarding the subject matter of this press release) contains forward-looking statements intended to qualify for the "safe harbor" from liability established by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to: the expected value of the contract with Central Maine Power, the scope, services, term and results of the projects awarded under the agreement and the expected work to be performed by third parties, as well as statements reflecting expectations, intentions, assumptions or beliefs about future events and other statements that do not relate strictly to historical or current facts. Although Quanta's management believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements can be affected by inaccurate assumptions and by a variety of risks and uncertainties that are difficult to predict or beyond our control, including, among others, successful performance and completion of the contract and the projects awarded thereunder, Quanta's reliance on the third party based in Maine for performance of a portion of the work on the projects and the inability of such company to perform; failure to realize the anticipated value of the contract; the potential for incurrence of damages for schedule delays or performance shortfalls, including as a result of warranty claims following completion; the failure of Quanta's subcontractors to perform their obligations, including warranty obligations, under their subcontracts; adverse changes in economic conditions and trends in relevant markets; future growth in the electric utility and renewable energy industries; delays or changes in scope of projects awarded under the contract; the inability of customers to pay for services; cancellation and termination provisions present in the contract; and other factors affecting the business of the respective parties generally, including risks detailed in Quanta's Annual Report on Form 10-K for the year ended December 31, 2009, Quanta's Quarterly Reports on Form 10-Q for each quarter ended in fiscal year 2010 and any other documents of Quanta filed with the Securities and Exchange Commission (SEC). Should one or more of these risks materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expressed or implied in any forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which are current only as of this date. Quanta does not undertake and expressly disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Quanta further expressly disclaims any written or oral statements made regarding the subject matter of this press release by any third party. For a discussion of these risks, uncertainties and assumptions, investors are urged to refer to Quanta's documents filed with the SEC that are available through the company's web site at www.quantaservices.com or through the SEC's Electronic Data Gathering and Analysis Retrieval System (EDGAR) at www.sec.gov.

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SOURCE Quanta Services, Inc.