May 16, 2012

Electric Transmission Texas Expands Master Agreement With Quanta Services; Two Contracts Awarded for CREZ Transmission Line Construction

HOUSTON, May 16, 2012 /PRNewswire/ -- Quanta Services, Inc. (NYSE: PWR) today announced the expansion of its master agreement regarding Competitive Renewable Energy Zone (CREZ) projects assigned to Electric Transmission Texas, LLC (ETT) by the Public Utility Commission of Texas (PUCT). Under the expanded master agreement, Quanta has the exclusive right initially to negotiate the construction of the entire 460 miles of new 345-kV transmission line projects in west Texas. Quanta previously had initial bidding rights to approximately 250 miles of the projects.

(Logo: https://photos.prnewswire.com/prnh/20110810/MM50805LOGO)

Quanta also announced today that it has been awarded two Individual Project Authorizations (IPAs) under the master agreement for the construction of approximately 155 miles of ETT's CREZ projects. All of ETT's CREZ projects are planned to be complete by the end of 2013.

"Quanta has the expertise and quality resources to complete these projects on time and on budget, making our decision to provide the Quanta team the opportunity to construct all of ETT's CREZ lines a strategic and logical choice," said Calvin Crowder, president of ETT. "Quanta's exceptional commitment to safety, quality and efficiency will help ETT create a robust transmission network that provides value for Texans for decades."

"The increase in the scope of our work on the ETT projects is directly related to our ability to safely construct a significant amount of new transmission under an aggressive timeline," said Jim O'Neil, president and chief executive officer of Quanta Services. "As the largest specialty contractor with the most employees on the Texas CREZ system, Quanta has the ability to position resources to meet our customers' needs in a period when industry resources are near capacity. We appreciate the confidence ETT has in our organization through the expansion of this contract."

ETT, a joint venture between subsidiaries of American Electric Power (NYSE: AEP) and MidAmerican Energy Holdings Company, plans to build nearly $1.4 billion in CREZ projects by 2013. These projects represent the second largest share of CREZ projects throughout the state that were awarded by the PUCT.

About ETT

ETT acquires constructs, owns and operates transmission facilities within the Electric Reliability Council of Texas, primarily in and around the AEP Texas Central Company and AEP Texas North Company service territories.

AEP, headquartered in Columbus, Ohio, is one of the largest electric utilities in the U.S., delivering electricity to more than 5 million customers in 11 states. AEP (www.aep.com) has extensive experience building extra-high-voltage 765-kV transmission lines and owns the nation's largest electricity transmission system, a nearly 39,000-mile network that includes 2,100 miles of 765-kV transmission lines, more than all other U.S. transmission systems combined.

MidAmerican Energy Holdings Company (www.midamerican.com), based in Des Moines, Iowa, is a global provider of energy services to more than 6.9 million customers worldwide. MidAmerican Energy Holdings Company subsidiaries, PacifiCorp and MidAmerican Energy Company, own and operate more than 18,000 miles of electric transmission lines.

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 and in select international markets, Quanta has the manpower, resources and expertise to complete projects that are local, regional, national or international in scope.

Forward-Looking Statements

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: any expected value, scope, services, terms and results of the projects awarded or expected to be awarded by ETT under the master agreement, the intentions of the parties to enter into definitive individual project authorizations (IPAs) regarding the projects not yet awarded and the final terms and conditions of such IPAs, the anticipated completion date for all of the projects, and the impact of the projects on the state's electric power grid, 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, the parties' ability to negotiate and finalize the definitive IPAs for the projects yet to be awarded under the master agreement; successful performance and completion of the projects; failure to realize the anticipated value of the projects; the potential for incurrence of damages or other claims for schedule delays or performance shortfalls, including as a result of warranty claims following completion of any of the projects; 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, reductions in scope or cancellations of any of the projects, including as a result of weather, regulatory or environmental issues; dependence on fixed-price contracts and the potential to incur losses with respect to the projects; the inability of customers to pay for services; cancellation and termination provisions present in the master agreement and/or the project-specific agreements; and other factors affecting the business of the Quanta generally, including risks detailed in Quanta's Annual Report on Form 10-K for the year ended December 31, 2011, Quanta's Quarterly Reports on Form 10-Q for the applicable quarters in 2012 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.

Contacts:	Investors:	Media:
	Kip Rupp, CFA	Reba Reid
	713-341-7260	713-985-6443

SOURCE Quanta Services, Inc.