November 24, 2014

Quanta Services Acquires Banister Pipelines

Acquisition enhances Canadian mainline pipeline capabilities

HOUSTON, Nov. 24, 2014 /PRNewswire/ -- Quanta Services, Inc. (NYSE: PWR) today announced that it has acquired the business of Banister Pipelines Corp. (Banister), a leading Canadian mainline pipeline construction and maintenance services contractor based in Nisku, Alberta. The acquisition strategically expands Quanta's Canadian mainline pipeline services offering across Canada and provides Banister's customer base with access to Quanta's extensive energy infrastructure resources.

"We anticipate unprecedented levels of investment in pipeline and related infrastructure to occur in Canada over the next several years, driven by the development of the Canadian oil sands and unconventional shale formations. Banister's operations significantly enhance our ability to provide pipeline infrastructure solutions to our customers," said Jim O'Neil, president and chief executive officer of Quanta Services. "Banister is led by a strong management team with decades of experience and an excellent reputation in the marketplace. Banister works with several of Quanta's existing customers and provides expansion opportunities for Quanta with other leading Canadian energy companies."

The acquisition of Banister's business closed on Nov. 21, 2014. As a Quanta company, the business will operate under the name Banister Pipelines Constructors Corp. The company is expected to generate approximately US$350 million in revenue for the full year of 2015.

"Joining Quanta provides Banister with significant resources to meet our customers' needs as they execute on large, multi-year energy infrastructure capital programs," said Walter Martinello, chief executive officer of Banister. "Quanta's culture, reputation, strong track record for safe project execution and commitment to excellence make an ideal partner for Banister. We are excited to be part of the Quanta family."

About Quanta Services
Quanta Services is a leading specialized contracting services company, delivering infrastructure solutions for the electric power and oil and gas industries. Quanta's comprehensive services include designing, installing, repairing and maintaining energy infrastructure. Additionally, in certain markets Quanta licenses fiber optic telecommunications infrastructure, offers lit network management services and provides related design, procurement, construction and maintenance services. With operations throughout North America and in certain international markets, Quanta has the manpower, resources and expertise to safely complete projects that are local, regional, national or international in scope. For more information, visit www.quantaservices.com.

About Banister Pipelines Constructors Corp.
Banister Pipelines Constructors Corp., based in Nisku, Alberta, is a leading provider of mainline pipeline construction and maintenance services to the Canadian oil and gas industry and serves all of Canada. Banister's management team has a history of conducting its operations in a proactive, safe and diligent manner with the utmost regard for landowners, natural habitats and regulatory agencies. Banister's trained, professional staff administers the company's safety, environmental and quality management policies in a manner designed to achieve the best value for its clients.

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: statements regarding Quanta and Banister's business as a combined company, statements relating to projected revenues, earnings per share, margins, capital expenditures and other projections of operating or financial results, including any expected revenues of Banister's business, the potential benefits from acquisitions, expectations regarding the business outlook, growth or opportunities in particular markets, the business plans or financial condition of our customers, Quanta's plans and strategies, prospective growth in the demand for pipeline construction and related infrastructure and maintenance services, and the current economic and regulatory conditions and trends in the industries Quanta serves, 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 effects of industry, economic or political conditions outside of the control of Quanta; the potential benefits from the acquisition of Banister's business, including the failure of the acquisition to be accretive to Quanta's earnings or the failure of Banister Pipelines Construtors Corp. to produce anticipated financial and operational results; the ability to successfully complete, integrate and realize synergies from the acquisition of Banister's business; the potential adverse impact resulting from uncertainty surrounding an acquisition, including the ability to retain key personnel from the acquired business and the potential increase in risks already existing in Quanta's operations; the adverse impact of impairments of goodwill, receivables and other intangible assets or investments; growth outpacing Quanta's decentralized management and infrastructure; unexpected costs or unexpected liabilities that may arise from the acquisition of Banister's business; adverse changes in economic conditions and trends in relevant markets; future growth in the pipeline construction and maintenance industry; the successful negotiation, execution, performance and completion of anticipated, pending and existing contracts, including the ability to obtain awards of projects on which Quanta or Banister Pipelines Constructors Corp. may bid or otherwise discuss with customers; competition in Quanta's and Banister's business, including the ability to effectively compete for new projects and market share; loss of customers with whom Quanta or Banister have long-standing or significant relationships; the effect of natural gas, natural gas liquids and oil prices on Quanta's operations and growth opportunities; the future development of natural resources in shale areas; and other factors affecting the business of Quanta and Banister generally, including risks detailed in Quanta's Annual Report on Form 10-K for the year

ended December 31, 2013, Quanta's Quarterly Reports on Form 10-Q for the applicable quarters in 2014 and any other documents filed by Quanta 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. Investors 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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