

May 5, 2022



# QUANTA SERVICES ANNOUNCES PLANNED EXECUTIVE TRANSITIONS

Derrick Jensen to Transition from Chief Financial Officer to Executive Vice President – Business Operations

Jayshree Desai to Transition from Chief Corporate Development Officer to Chief Financial Officer

HOUSTON, May 5, 2022 /PRNewswire/ -- Quanta Services, Inc. (NYSE: PWR) announced today that, effective as of July, 2022, Derrick Jensen will transition from his current role as Chief Financial Officer to the new role of Executive Vice President – Business Operations and Jayshree Desai will transition from her current role as Chief Corporate Development Officer to Chief Financial Officer (CFO). These planned transitions, along with the previously announced appointment of Redgie Probst as Chief Operating Officer in January 2022, are designed to enhance and expand Quanta's senior leadership team in alignment with the significant growth the company has experienced over the last several years and to lead the company's future growth opportunities.



Duke Austin, Quanta's President and Chief Executive Officer said, "I have worked closely with Derrick for over a decade and value his knowledge, strategic thinking, financial acumen and partnership. He has been at Quanta since its inception in 1997 and his new role will further leverage his extensive experience with the company to help me and operations leadership execute on our strategic initiatives as we continue to grow and capitalize on the tremendous opportunities ahead of us. Jayshree has been a great addition to the senior leadership team at Quanta and her financial and corporate development experience and strong operational depth in the energy and renewable energy industries make her the right person to lead Quanta's financial team as CFO. I look forward to continuing to work closely with Derrick and Jayshree in their new roles."

Derrick Jensen commented, "This is my 25<sup>th</sup> year at Quanta and my tenth year as CFO and we have accomplished a great deal during that time. As we look towards enhancing our solutions, expanding our operations and capitalizing on energy transition opportunities, we

felt it was the right time for me to transition into this new role that leverages my knowledge of Quanta and positions me to further enhance the connection between operational and financial excellence. I am excited about this new opportunity and continuing to work with Duke, Jayshree, Redgie and the rest of the senior leadership team at Quanta as we enter, what I believe, is the most exciting time in Quanta's history."

Jayshree Desai added, "I am grateful for this opportunity and humbled by the confidence and trust that Duke, Derrick and the Board of Directors have in me. Quanta has a strong financial position and under Derrick's leadership as CFO, the company has had remarkable growth and success. I look forward to building on that success and continuing to work with the rest of the Quanta senior leadership team to drive long-term value for our employees, customers and stockholders."

Jayshree Desai, 50, has served as Quanta's Chief Corporate Development Officer since January 2020. Prior to Quanta, she was the Founder, President and a Director of ConnectGen LLC, a renewable energy company focused on utility-scale wind, solar and storage development. Ms. Desai also previously served as Chief Operating Officer of Clean Line Energy Partners LLC, an electric transmission development company, where she had primary responsibility for, among other things, strategic planning, finance and capital management and human resources. She also previously worked as Chief Financial Officer of EDP Renewables North America, a leading developer, owner and operator of renewable generation, where she was responsible for finance, accounting, tax, treasury and information technology operations. In addition, Ms. Desai has served as a director of TPI Composites, Inc., a publicly traded independent manufacturer of wind turbine components, since October 2017. Ms. Desai holds a Bachelor of Business Administration degree and a Master of Business Administration degree.

### **About Quanta Services**

Quanta Services is a leading specialized contracting services company, delivering comprehensive infrastructure solutions for the utility, renewable energy, communications, pipeline and energy industries. Quanta's comprehensive services include designing, installing, repairing and maintaining energy and communications infrastructure. With operations throughout the United States, Canada, Australia and select other 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](http://www.quantaservices.com).

### **Cautionary Statement About 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 reflecting expectations, intentions, assumptions or beliefs about future events and other statements that do not relate strictly to historical or current facts. These forward-looking statements are not guarantees of future performance, involve or rely on a number of risks, uncertainties, and assumptions that are difficult to predict or are beyond our control, and reflect management's beliefs and assumptions based on information available at the time the statements are made. We caution you that actual outcomes and results may differ materially from what is expressed, implied or forecasted by our forward-looking statements and that any or all of our forward-

looking statements may turn out to be inaccurate or incorrect. Forward-looking statements can be affected by inaccurate assumptions and by known or unknown risks and uncertainties, including, among others, risks and uncertainties detailed in Quanta's Annual Report on Form 10-K for the year ended Dec. 31, 2021 and any other documents that Quanta files with the Securities and Exchange Commission (SEC). 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 website at [www.quantaservices.com](http://www.quantaservices.com) or through the SEC's Electronic Data Gathering and Analysis Retrieval System (EDGAR) at [www.sec.gov](http://www.sec.gov). 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 by any third party regarding the subject matter of this press release.

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