June 1, 2021

Quanta-ATCO Joint Venture, LUMA Energy, Commences Operation and Maintenance of Puerto Rico's Electric Power Transmission and Distribution System

HOUSTON, June 1, 2021 /PRNewswire/ -- Quanta Services, Inc. (NYSE: PWR) announced today that LUMA Energy, LLC (LUMA), a joint venture between Quanta Services (Quanta) and Canadian Utilities Limited, an ATCO Ltd. Company (ATCO), has commenced the operations and maintenance of Puerto Rico's electric power transmission and distribution (T&D) system under the Supplemental Terms Agreement following nearly a year of preparation to transition these responsibilities from the Puerto Rico Electric Power Authority (PREPA) to LUMA.

Duke Austin, Quanta's President and Chief Executive Officer, commented, "We want to congratulate the teams at LUMA, Quanta and ATCO, and the Puerto Rico regulatory authorities, who have worked diligently to ensure the on-time transition of the operations and maintenance of Puerto Rico's more than 18,000-mile T&D system to LUMA. In LUMA, we have created a purpose-built and effective operator for the Puerto Rico T&D system and the people of Puerto Rico. We remain steadfast in our commitment to continue to invest our time, expertise and resources to help drive efficient operations at LUMA, as it works to deliver a modern, secure, resilient and affordable electric grid, and to develop a highly trained craft-skilled workforce for the future of Puerto Rico. We look forward to working with the communities we serve."

In June 2020, following a competitive process that lasted for more than a year, Quanta announced that LUMA was selected by the Puerto Rico Public-Private Partnership Authority (P3) for a 15-year Operation and Maintenance Agreement (the O&M Agreement) with PREPA. This O&M Agreement engages LUMA to operate, maintain and modernize PREPA's T&D system in Puerto Rico, with the 15-year period scheduled to commence upon PREPA's exit from Title III bankruptcy. LUMA will not own the T&D assets and will not own or operate the power generation assets. Quanta believes that, in addition to delivering a

more reliable and resilient power grid, LUMA's efforts will deliver long-term social and economic benefits to the people of Puerto Rico. Quanta and ATCO each own 50% of LUMA.

About Quanta Services

Quanta Services is a leading specialized contracting services company, delivering comprehensive infrastructure solutions for the utility, 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.

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 relating to expectations regarding the future financial and operational performance of LUMA; the projected impact and benefits of LUMA on Quanta's operating or financial results, including potential management and incentive fees and the expected value of the Supplemental Terms Agreement or the O&M Agreement or Quanta's investment in LUMA; the future performance, efficiency, safety or success of the operation, maintenance and transformation project and Quanta's investment in LUMA, including the expected economic, workforce and social impact on Puerto Rico and expectations regarding future performance of the Puerto Rican electrical grid and service; the future impact of LUMA or Quanta on workforce development in Puerto Rico; expectations regarding Quanta's business or financial outlook, plans and strategies; the business plans or financial condition of PREPA, including its ability to emerge from bankruptcy; ; 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. 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, market conditions; the effects of industry, economic or political conditions outside of the control of Quanta, including the ongoing and potential impact to financial markets and worldwide economic activity resulting from the COVID-19 pandemic; successful performance and completion of the Supplemental Terms Agreement and the O&M Agreement; failure to realize the anticipated value of the Supplemental Terms Agreement or the O&M Agreement; delays, reductions in scope or cancellations related to the project and potential additional opportunities, including as a result of weather, regulatory or permitting issues, environmental processes, performance issues, claimed force majeure events, protests or other political activity, reductions or eliminations in governmental funding, legal challenges or customer capital constraints; the impact of the COVID-19 pandemic on Quanta's and LUMA's operations, personnel and supply chain; performance shortfalls by LUMA or any party's inability or failure to comply with the terms of the Supplemental Terms Agreement, the O&M

Agreement, the joint venture agreement and other agreements associated with the arrangement; the potential for claims associated with schedule delays, performance shortfalls or inability or failure to comply with the contractual terms of the arrangement; adverse weather conditions or significant weather events, including, among others, hurricanes, tropical storms and floods; risks associated with operational hazards that arise due to the nature of LUMA's and Quanta's services and the conditions in which they operate; unexpected costs or liabilities that may arise from legal proceedings, indemnity obligations, pension plans, environmental liabilities or other claims or actions asserted against LUMA or Quanta, including those not covered by, or in excess of, third-party insurance; the ability to develop and attract and the potential shortage of skilled labor; the ability to retain key personnel and qualified employees for the successful management of LUMA; the successful negotiation, execution, performance and completion of anticipated, pending and existing contracts; the inability or refusal of PREPA to pay for Quanta's services, including as a result of its ongoing bankruptcy; the impact of a unionized workforce on operations, including labor stoppages or interruptions due to strikes or lockouts; the failure of suppliers, subcontractors or other third party contractors to perform their obligations, including warranty obligations, under their subcontracts; adverse changes in economic conditions and trends in relevant markets; cancellation and termination provisions present in the O&M Agreement; and other risks and uncertainties detailed in Quanta's Annual Report on Form 10-K for the year ended Dec. 31, 2020, Quanta's Quarterly Report on Form 10-Q for the quarter ended Mar. 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 or through the SEC's Electronic Data Gathering and Analysis Retrieval System (EDGAR) at 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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