



Press Release

For Immediate Release

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PowerTeam Services, LLC Completes Combination with Miller Pipeline and Minnesota Limited

Transaction creates one of the largest integrated infrastructure services providers to natural gas and electric industries in the United States

ATLANTA, April 09, 2020 – PowerTeam Services, LLC ("PowerTeam") has completed the previously announced acquisition of Miller Pipeline and Minnesota Limited (collectively, "MVerge") from CenterPoint Energy, Inc. (NYSE:CNP), effective today. With combined revenues of more than \$2 billion, approximately 80 locations in 34 states, and more than 8,500 employees, this transaction creates a leading provider of maintenance and construction services for electric and natural gas infrastructure in the United States.

"We are excited to welcome Miller Pipeline and Minnesota Limited to the PowerTeam family. By bringing together two industry leaders, we aim to redefine the standard of safely and reliably serving our customers so that they can serve our communities," said Brian Palmer, chief executive officer of PowerTeam. "Our shared values, starting with safety, will provide a strong foundation for our continued growth."

Miller Pipeline and Minnesota Limited are two of the premier natural gas distribution and transmission pipeline contractors in the United States. "This combination will reinforce our commitment to our people and customers of being the best in the industry. We will continue to invest in our people and see significant benefits as a larger, stronger and growing combined company," said Doug Banning, chief executive officer of MVerge.

Credit Suisse, UBS Investment Bank, and Harris Williams served as financial advisors to PowerTeam, and Debevoise & Plimpton LLP is serving as legal counsel to PowerTeam.

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About PowerTeam Services, LLC

PowerTeam Services, LLC, based in Atlanta, GA, is a \$2 billion industry-leading provider of integrated infrastructure services to natural gas and electric industries across 34 states. PowerTeam employs more than 8,500 people throughout the United States and its operating companies include KS Energy Services, Miller Pipeline, Minnesota Limited, Southeast Connections, Volt Power and Hydro-X. For more information, visit <http://www.powerteamservices.com>