Sustainably-Focused Concrete Utility Pole Manufacturing Facility Opens with Anticipated 100% Self-Generated Clean Energy

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Valmont, one of the largest producers of utility structures in North America, is the first to sustainably commercialize an eco-friendly concrete product at scale in the GHG heavy concrete utility pole industry.

OMAHA, Neb.--(BUSINESS WIRE)-- Valmont® Industries, Inc. (NYSE: VMI), a global leader that provides vital infrastructure and advances agricultural productivity while driving innovation through technology, today announced the grand opening of a sustainably-focused concrete utility pole manufacturing facility in Bristol, Indiana to support the green energy transition to electrification. The facility, a model for Valmont, one of the largest producers of utility structures in North America, is projected to improve its CO_2 avoidance by more than 400 tons from this plant by the end of 2023, by implementing a proprietary concrete mix. Additionally, the facility features an onsite solar array designed to offset 100% of the plant's electricity usage. Valmont partnered with Ameresco, a leading cleantech integrator and renewable energy asset developer, to build the solar array.

"The eco-concrete utility pole product launching at the Bristol facility and its onsite solar array showcase Valmont's focus as an industrial technology company delivering disruptive technologies to lead and transform the industries we serve," said Aaron Schapper, Group President, Infrastructure, Valmont. "As part of the long-term need for critical infrastructure investment, we recognize the vital role transmission, distribution and substation structures will play in the energy transition super cycle as well as the importance of sustainability in the products, services and solutions we deliver that conserve resources and improve life. How we deliver is just as important as what we deliver."

"We are thrilled to partner with Valmont on the solar installation at the Bristol facility," said Lou Maltezos, EVP, Ameresco. "Valmont's decision to incorporate clean and renewable energy sources into their production facility shows innovative leadership in the manufacturing and industrial space. We are excited to play a role in the integration of clean power into production facilities of the future."

The solar array includes 70 single-axis trackers from Valmont's own award-winning Convert ™ solar tracker solution, which produces up to 25% more energy generation than fixed in-place racking by following the sun for optimized generation throughout the day. The solar array at Bristol is intended to offset 100% of the facility's annual electric energy usage and is designed to generate more than 900,000 kilowatt hours of green electricity per year, potentially making the facility Scope II Net Zero.

Valmont is the first in the industry to create utility transmission and distribution poles at scale with lower GHG emissions by lowering cement usage, a product that accounts for a significant amount of the world's CO_2 emissions. The facility is incorporating a concrete mix which utilizes supplemental cementious materials of steel slag, such as waste material from furnace-burned steel production, creating emissions reduction with the use of these low GHG producing ingredients. Slag-cement has been used for decades and has proven effective in multiple applications for strength, endurance, and sustainability but has never been used at scale in utility pole production. Additionally, Valmont plans to fully transition all six of its concrete utility pole facilities across the country to the eco-concrete mixture within the next 12 months. This rollout could contribute more than 12,000 tons of CO_2 avoidance annually across these manufacturing facilities.

The Bristol facility is the first concrete utility pole plant built in the Northeast/Midwest region of the country, meeting the ever-growing demand of the area. This facility provides customers with additional utility pole options while improving freight costs and reducing emissions from transportation. It's centrifugally spun, pre-stressed concrete process also reduces weight while maintaining strength. The facility boosts the local community and will continue to grow as the facility ramps up to full operations by 2025, adding more jobs to the current team of nearly 40 already on site. This facility and its jobs will play a key role in the future of this market.

Current estimates suggest that more than $21T will need to be invested in the electric grid by 2050 to meet the growing electrification demand in the U.S. market, with estimates that U.S. transmission capacity alone must increase by approximately 60%. Valmont's Bristol facility, concrete pole product line and overall utility product offering will be extremely valuable in supporting this growth. "Grid hardening has fundamentally changed the utility pole market and we are innovating with a sustainably focused mindset to meet the demand," Schapper remarked.

Additional Information

Quotable Video with Expanded Information

About Valmont Industries, Inc.

For over 75 years, Valmont has been a global leader in creating vital infrastructure and advancing agricultural productivity. Today, we remain committed to doing more with less by innovating through technology. Learn more about how we're *Conserving*

Resources. Improving Life.® at valmont.com.

Concerning Forward-Looking Statements

This release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on assumptions that management has made in light of experience in the industries in which Valmont operates, as well as management's perceptions of historical trends, current conditions, expected future developments and other factors believed to be appropriate under the circumstances. As you read and consider this release, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond Valmont's control) and assumptions. Although management believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Valmont's actual financial results and cause them to differ materially from those anticipated in the forward-looking statements. These factors include among other things, the continuing and developing effects of the pandemic including the effects of the outbreak on the general economy and the specific economic effects on the Company's business and that of its customers and suppliers, risk factors described from time to time in Valmont's reports to the Securities and Exchange Commission, as well as future economic and market circumstances, industry conditions, company performance and financial results, operating efficiencies, availability and price of raw material, availability and market acceptance of new products, product pricing, domestic and international competitive environments, geopolitical risks, and actions and policy changes of domestic and foreign governments. The Company cautions that any forward-looking statement included in this press release is made as of the date of this press release and the Company does not undertake to update any forward-looking statement.

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