

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**Form 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **August 16, 2016**

**MYR GROUP INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-08325**  
(Commission  
File Number)

**36-3158643**  
(I.R.S. Employer  
Identification No.)

**1701 Golf Road, Suite 3-1012**  
**Rolling Meadows, IL**  
(Address of principal executive offices)

**60008**  
(ZIP Code)

Registrant's telephone number, including area code: **(847) 290-1891**

**None**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**Item 7.01 Regulation FD Disclosure.**

On August 16, 2016, MYR Group Inc. (“MYR”) posted presentation materials on the investor relations section of MYR’s website at <http://investor.myrgroup.com/events.cfm>. Members of MYR’s management may use all or portions of these materials from time to time during the quarter ending September 30, 2016 in meetings with or when making presentations to the investment community, current or potential stakeholders and others. The presentation materials are furnished herewith as Exhibit 99.1.

The information contained in the presentation materials is summary information that should be considered in the context of MYR’s filings with the Securities and Exchange Commission and other public announcements that MYR may make by press release or otherwise from time to time.

This information is not deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) The following exhibit is being furnished with this Current Report on Form 8-K.

99.1 MYR Group Inc. Investor Presentation 2016 Second Quarter dated August 2016.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MYR GROUP INC.**

Dated: August 16, 2016

By: /s/ BETTY R. JOHNSON

Name: Betty R. Johnson

Title: Senior Vice President, Chief Financial  
Officer and Treasurer

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	MYR Group Inc. Investor Presentation 2016 Second Quarter dated August 2016.

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INVESTOR PRESENTATION



Second Quarter

Nasdaq: MYRG

20  
16

**MYR**  
GROUP

## SAFE HARBOR STATEMENT

### Forward-Looking Statements

Various statements in this communication, including those that express a belief, expectation, or intention, as well as those that are not statements of historical fact, are forward-looking statements. The forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenue, income, capital spending, segment improvements and investments. Forward-looking statements are generally accompanied by words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “objective,” “outlook,” “plan,” “project,” “likely,” “unlikely,” “possible,” “potential,” “should” or other words that convey the uncertainty of future events or outcomes. The forward-looking statements in this communication speak only as of the date of this communication; we disclaim any obligation to update these statements (unless required by securities laws), and we caution you not to rely on them unduly. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. No forward-looking statement can be guaranteed and actual results may differ materially from those projected. Forward-looking statements in this communication should be evaluated together with the many uncertainties that affect MYR Group’s business, particularly those mentioned in the risk factors and cautionary statements in Item 1A of MYR Group’s most recent Annual Report on Form 10-K, and in any risk factors or cautionary statements contained in MYR Group’s Quarterly Reports on Form 10-Q or Current Reports on Form 8-K.

### MYR Group Inc. Contact:

Betty R. Johnson, Chief Financial Officer, 847-290-1891, [investorinfo@myrgroup.com](mailto:investorinfo@myrgroup.com)

### Investor Contact:

Kristine Walczak, Dresner Corporate Services, 312.726.3600, [kwalczak@dresnerco.com](mailto:kwalczak@dresnerco.com)

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## MYR: A MARKET LEADER POSITIONED FOR GROWTH



### **Strong Market Position**

- ✓ Leader in Transmission & Distribution (T&D) – national
- ✓ Growing presence in Commercial and Industrial (C&I) – regional
- ✓ Broad geographic footprint with a strong presence in key growth markets
- ✓ Nationwide network of more than 4,000 highly skilled employees that have built long-standing customer relationships



### **Favorable Industry Dynamics Support Growth**

- ✓ Current and planned spending by utilities and transmission developers remain at historic highs
- ✓ Competitive transmission solicitations spurred by the FERC 1000 ruling
- ✓ Growing need for additional transmission to deliver new generation of natural gas and renewable energy resources to load centers



### **Numerous Competitive Differentiators**

- ✓ Superior performance on key operating metrics (safety, utilization, service/customer responsiveness)
- ✓ Large, modern, centralized fleet, including extensive specialized equipment



### **Solid Financial Performance**

- ✓ Growing revenues
- ✓ Top performer with respect to return on investment metrics
- ✓ Stable balance sheet to support growth

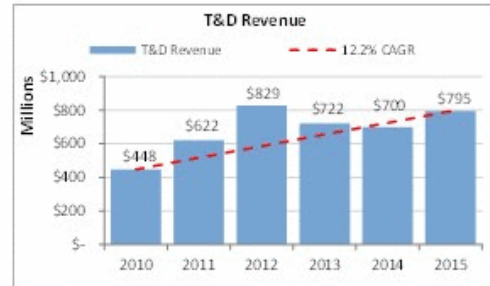




## COMPREHENSIVE NORTH AMERICAN SERVICE OFFERINGS

### T&D Transmission & Distribution

- Transmission up to 765kV
- Overhead Distribution
- Underground Distribution
- Foundations & Caissons
- Directional Boring
- Substation & Collector Systems
- EPC Services
- PCS / Cellular Towers
- Emergency Storm Response
- Fiber Optics
- Underground Gas Distribution



### C&I Commercial & Industrial

- Educational / Medical Centers
- Airports / Airfield Lighting
- Data Centers
- Bridge, Roadway, Tunnel Lighting
- Government & Office Buildings
- Building Automation & Controls
- Telecommunications
- Transportation / Traffic Signalization
- Voice, Data & Video Systems
- Industrial Facilities
- Water & Wastewater Treatment Plants
- Renovations and Major Additions
- Technical Services
- Power Plant Electrical Construction



## FUTURE GROWTH AND VALUE CREATION OPPORTUNITIES

Leverage MYR's market leading position and three-pronged approach to deliver higher growth and higher value



### Organic Growth

- Strategic expansion of MYR's geographic footprint into new markets
- Invest in additional fleet and labor resources to expand capacity
- Leverage extensive bid knowledge and long-term customer relationships

### Strategic Acquisitions

- Search for and evaluate strategic opportunities that achieve long-term growth objectives and leverage our core capabilities
- Focus on acquisitions that meet clear, long-term return thresholds and are compatible with MYR's own values and culture
- Focus on integration of processes, people, technology and equipment

### Prudent Capital Return

- Active share buyback program
- As of 07/12/16, a total of 6,024,978 shares have been repurchased at an average price of \$23.64 per share, exhausting the remaining availability under the Repurchase Program
- Increased capacity by \$20 million to \$162.5 million and modified provisions to accelerate pace of share repurchases in July 2016

## NORTH AMERICAN COVERAGE

### MYR Group's Strong Competitive Advantage

- ✓ MYR added 11 new locations in 2015, including 4 locations that were added through two acquisitions
- ✓ Modern fleet ensures limited downtime
- ✓ Centrally located fleet allows for greater efficiency and leverage of resources to effectively service nationwide footprint
- ✓ Fleet investments = scale and specialized equipment to execute projects of all sizes and complexity

## MYR Office Locations



#### New Organic C&I Locations:

Las Vegas, NV  
 Monument, CO  
 Seattle, WA

#### New Acquired C&I Locations:

Westbrook, ME

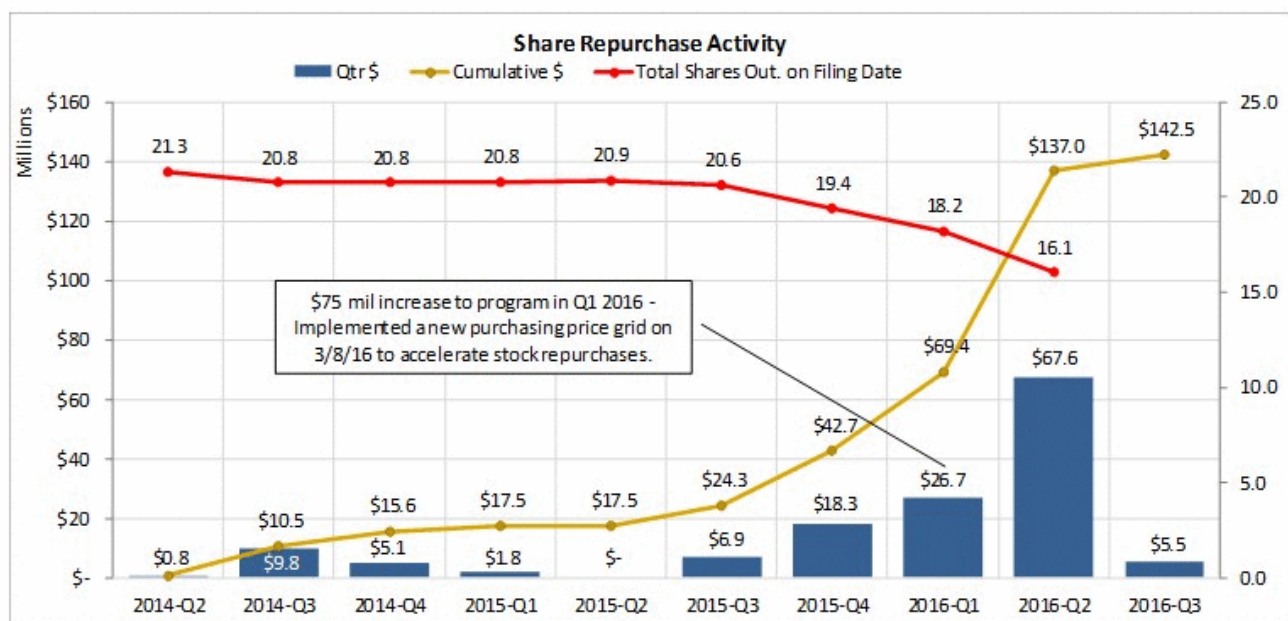
#### New Organic T&D Locations:

Chino, CA  
 Corpus Christi, TX  
 Topeka, KS  
 Winnipeg, Manitoba

#### New Acquired T&D Locations:

Auburn, ME  
 Bloomfield, CT  
 Morgan, UT

## EXECUTING ON MYR'S CAPITAL RETURN STRATEGY



- As of July 12, 2016, a total of 6,024,978 shares were repurchased at an average price of \$23.64 per share exhausting the remaining availability under the Repurchase Program.
- On July 28, 2016 the Board approved an extension of the Repurchase Program to August 15, 2017 and authorized and additional \$20.0 million bringing the total amount authorized under the program to \$162.5 million.

## 2015 ACQUISITIONS



### Geographic Expansion

- Expanded presence in the northeastern U.S. electrical market
- Establishes offices in Westbrook, ME and Auburn, ME
- Expanded presence in the western and midwestern U.S. electric T&D market
- Establishes office in Morgan, UT

### Service Offering Expansion

- Strengthens electric T&D footprint in the northeast region
- Significant substation expertise
- Establishes C&I offering in the region
- Full-service high voltage electrical contractor
- Offers full-range of capabilities related to transmission, distribution and substation construction

### Enhance End Market Exposure

- Strengthens position in the northeast, a region with excellent near and long-term growth potential
- Strengthens position to capture new T&D projects and clients throughout the West and Midwest

### Grow Skilled Workforce

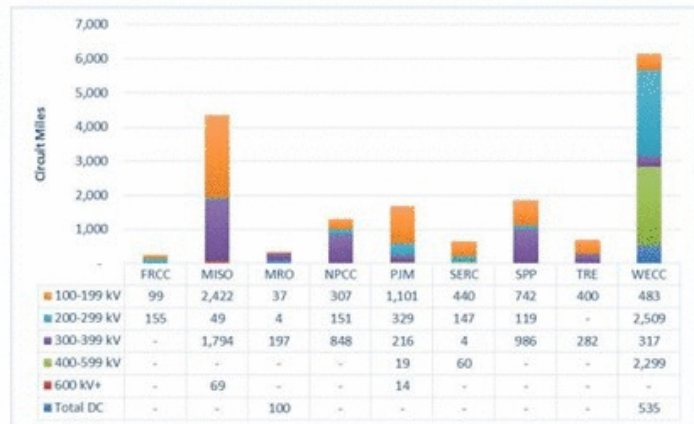
- Highly experienced management team and skilled workforce
- Extensive experience in the high voltage electrical construction industry

## T&D MARKET CONDITIONS REMAIN FAVORABLE



“Planned [...] refers to projects where:  
 (a) Permits have been approved  
 (b) A design is complete, or  
 (c) The project is necessary to meet a regulatory requirement”

Miles of Planned Transmission Lines  
 Expected to be completed by 2019



Source: U.S. Department of Energy | August 2015 Transmission Data Review

## T&D MARKET CONDITIONS REMAIN FAVORABLE

Transmission spending by electrical utilities driven by

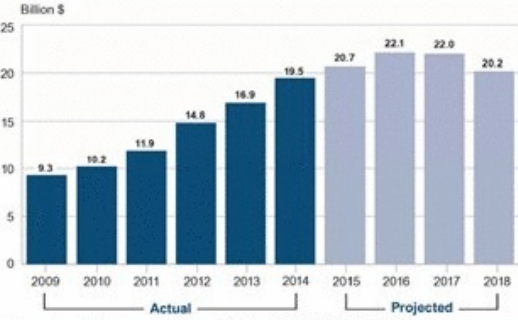
- System Reliability
- Aging Electric Grid
- Connecting Renewables
- Plant Retirements

Drivers for additional distribution spending

- Reliability Upgrades
- Aging Infrastructure
- Storm Hardening
- Housing Starts

“The nation’s investor-owned electric companies have invested a **record \$19.5 billion** in electric transmission infrastructure in 2014. EEI members are **projected to spend a total of \$85 billion** over the forecast period.”

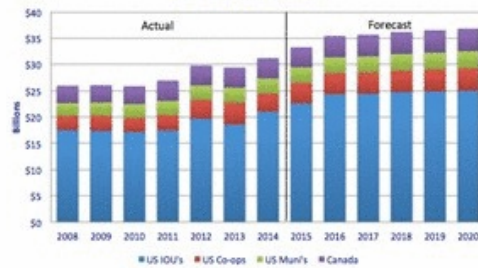
Historical and Projected Transmission Investment (Nominal Dollars)



Source: EEI Actual and Planned Transmission Investments By Investor-Owned Utilities (2009-2018) Oct. 2015

U.S. investor-owned utilities project there should be a significant uptick from 2015 to 2016, and this growth should remain relatively constant for the remainder of the decade.

US and Canadian Distribution Construction Market (Nominal US \$'s)



Source: The CThree Group, North American Electric Distribution Market Forecast 2008-2020, September 2015

## C&I MARKET IS GROWING...

C&I's Strong \$170.4MM Backlog is Driven by:



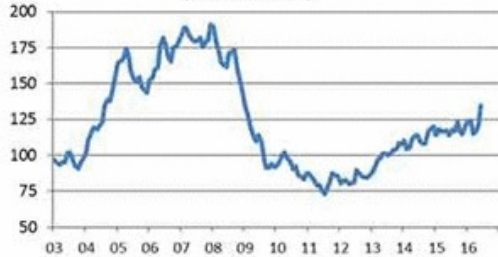
### Associated General Contractors of America:

"Private nonresidential spending decreased 1.3% for the month **but rose 7.9% year-to-date**. Public construction spending declined 0.6% from a month before but was still up **1.5% for the first five months of 2016 combined.**"



Source: AGC Newsroom • August 1, 2016

**Dodge Momentum Index**  
(Year 2000=100)



### Dodge Momentum Index – by McGraw-Hill Construction

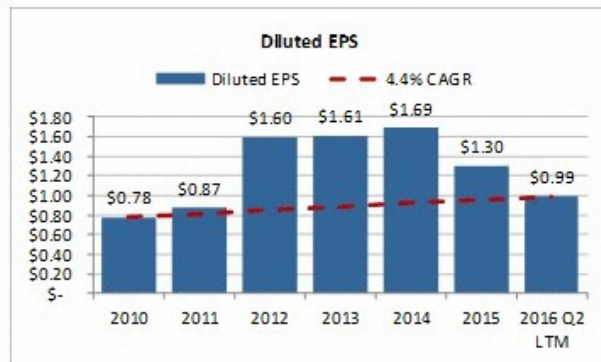
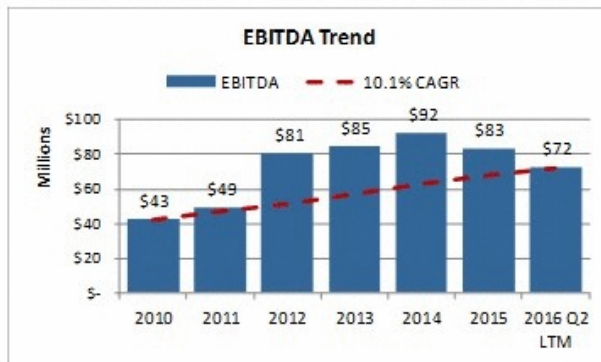
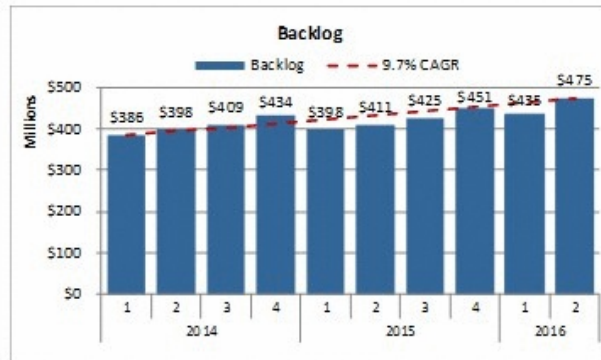
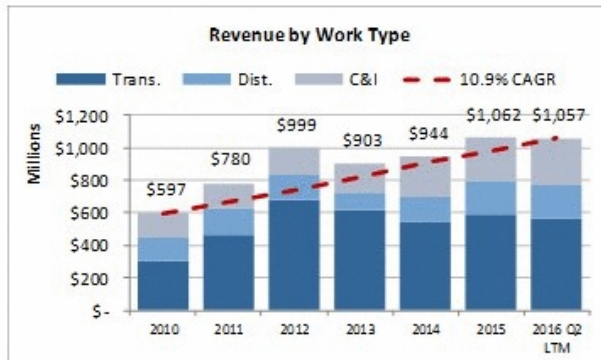
- 12 month leading indicator of construction spending for nonresidential building
- 91% correlation between construction planning reports and the US Commerce Department's Put in Place spending over the past 10 years

**Dodge Momentum Index** The Dodge Momentum Index rose to 134.4 (2000=100) in June, up 11.2% from its May reading of 120.8 according to Dodge Data & Analytics. The commercial component increased 7.7%, meanwhile the institutional index returns to levels seen earlier this year, with a 14.6% increase. The overall index, at it's highest level since early 2009, suggests further growth in construction activity this year.

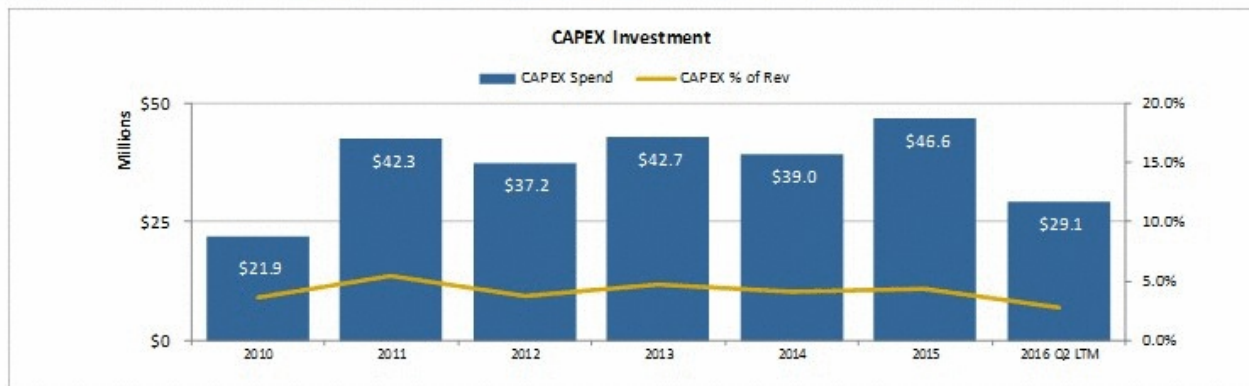
Source: McGraw Hill Construction Press Release July 8, 2016



## STRONG LONG-TERM FINANCIAL PERFORMANCE



## INVESTMENT IN CAPEX SUPPORTED GROWTH INITIATIVES



### Successful Execution of Strategy

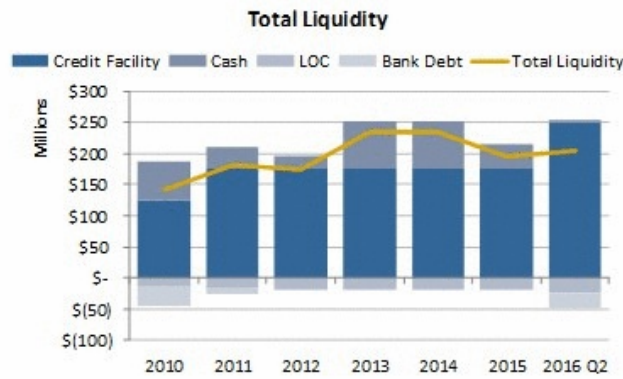
Three-pronged approach to capital allocation – including investing in organic growth, strategic acquisitions and capital returns – has driven strong financial performance

Invested in specialty equipment in 2011 – 2015 which contributed to organic top-line revenue growth

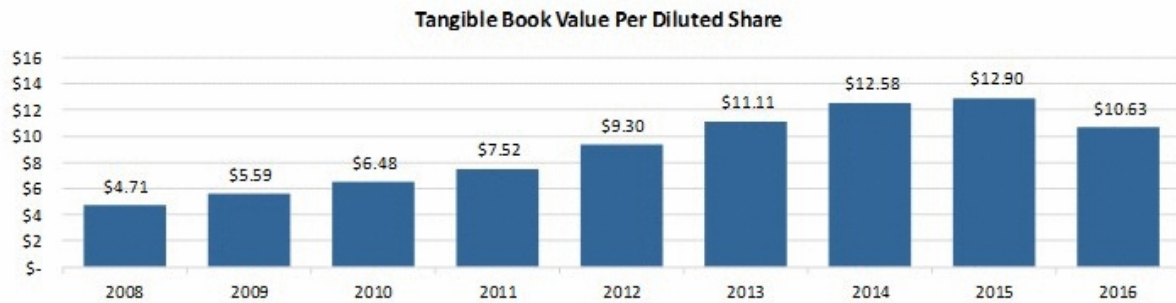
Expects increased free cash flow resulting from new financing activities to be used to support growth initiatives and share repurchase program

Source: S&P Capital IQ

## BALANCE SHEET STRENGTH TO SUPPORT ADDITIONAL GROWTH AND SHARE REPURCHASES



- Little off-balance-sheet leverage
- Limited goodwill
- Steady growth in tangible net worth
- Strong liquidity position
- Substantial bonding capacity



## PEER GROUP SEGMENT INFORMATION

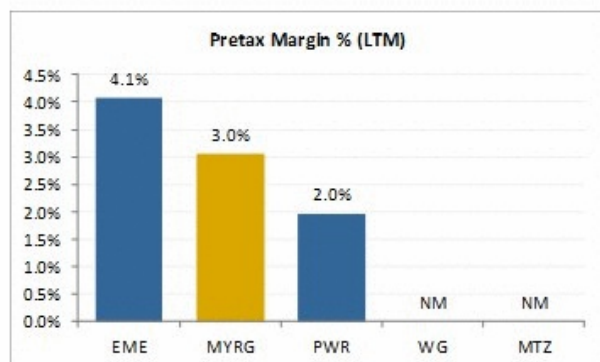
(\$ in Millions)

	MYR Group		Quanta		Willbros		MasTec		EMCOR						
<b>LTM Revenue &amp; YOY Growth %</b>															
Electric T&D	\$	766.7	0.8%	\$	4,820.8	-7.7%	\$	392.8	3.4%	\$	329.1	-30.8%			
C&I	\$	289.9	11.9%							\$	3,692.1	6.4%			
All Other Segments				\$	2,524.1	-6.0%	\$	439.5	-50.4%	\$	4,015.9	-3.0%	\$	3,463.2	13.5%
LTM Revenue	\$	1,056.6	3.6%	\$	7,344.9	-7.1%	\$	832.3	-20.5%	\$	4,345.0	-5.9%	\$	7,155.3	9.7%
<b>Electric T&amp;D Comparison</b>															
% of Total Revenue		72.6%			65.6%			47.2%			7.6%			0.0%	
Operating Income (T&D)	\$	55.9	7.3%	\$	328.6	6.8%	\$	(9.1)	-2.3%	\$	(102.7)	-31.2%	\$	-	
<b>C&amp;I Comparison</b>															
% of Total Revenue		27.4%			0.0%			0.0%			0.0%			51.6%	
Operating Income (C&I)	\$	11.4	3.9%	\$	-		\$	-		\$	-		\$	156.8	4.2%

Refer to appendix for public filing information and groupings  
 Note: Figures represent LTM most recent company filings as of 8/05/16

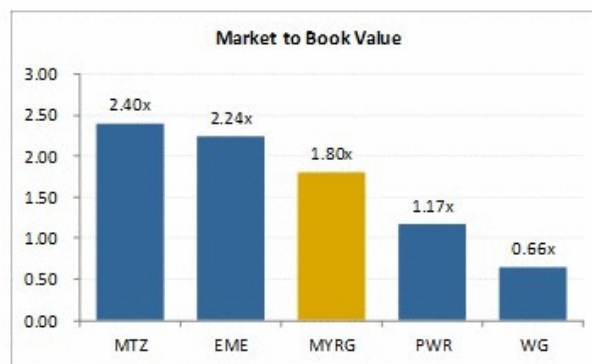
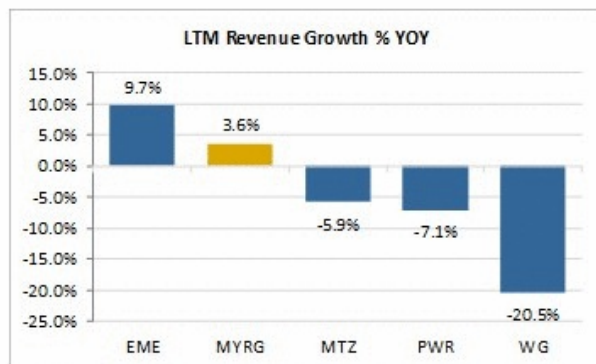
Source: S&P Capital IQ | LTM 2016

## PEER GROUP PERFORMANCE COMPARISON



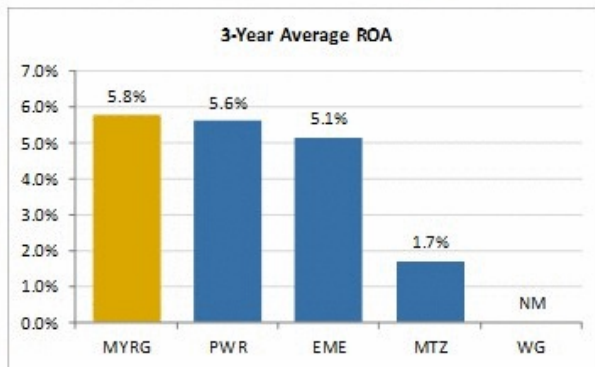
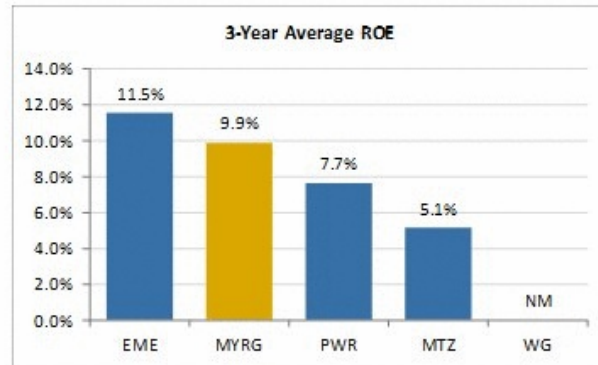
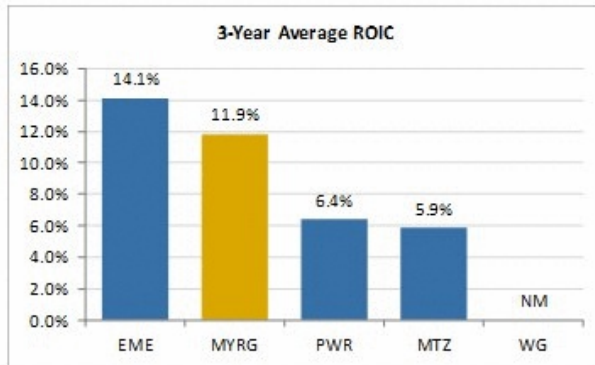
Revenue growth includes expansion into new geographic territories, through organic and acquisition growth – see new locations on page 7

Since going public in August 2008, MYR has had no loss quarters, goodwill impairment charges or extraordinary losses



Source: S&P Capital IQ - NM (Not Meaningful) reflects negative returns and is ignored for comparison purposes

## THREE-PRONGED STRATEGY HAS RESULTED STRONG FINANCIAL METRICS

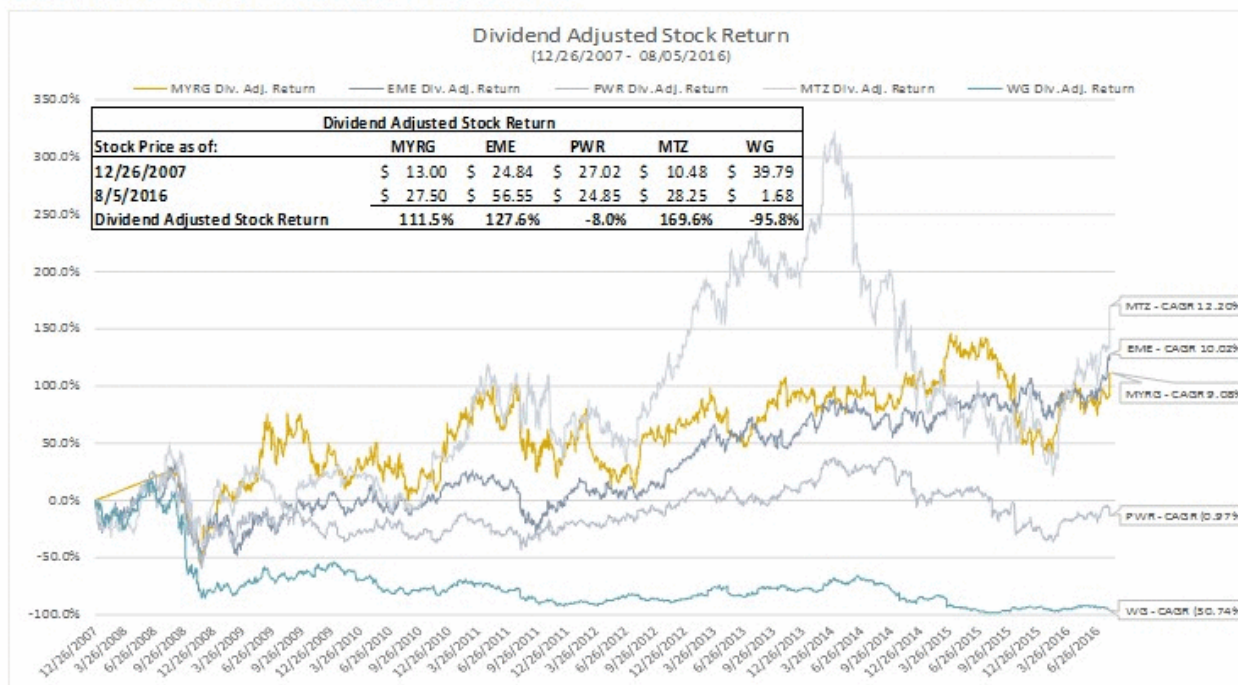


Good, consistent steward of capital

MYR continues to be a top performer with respect to return on investment metrics

Source: S&P Capital IQ - NM (Not Meaningful) reflects negative returns and is ignored for comparison purposes

## DELIVERING STRONG RETURNS



- MYR closed on its 144A private placement in December 2007; approximately 17.8 million shares of stock were sold at \$13.00/share to qualified institutional buyers. MYR traded on FBR's 144A portal from that date until it went public on August 12, 2008. The trading volume in the first month of going public was approximately 5.2 million shares and the closing prices ranged from \$14.50/share to \$16.60/share.

## INVESTMENT OUTLOOK

### Proven Strategy Execution

- Solid execution of corporate strategy has solidified MYR Group's position as a market leader in large transmission line construction

### Experienced Management

- Executive Management average 31+ years of industry experience

### Positive Industry Outlook

- Regulatory environment supports growth and numerous market analysts expect escalated spending through year 2020

### Favorable Growth Prospects

- Opportunities for organic, vertical, horizontal and geographic growth

### Strong Financial Position

- Strong equity base provides capacity to add leverage for additional potential acquisitions, organic growth and share repurchases

### Centralized Fleet and Corporate Operations

- Centralization allows for greater efficiency and leverage of company resources



# Appendix

## CORPORATE GOVERNANCE OVERVIEW

<p><b>EXPERIENCED BOARD WITH INDEPENDENT OVERSIGHT</b></p>	<ul style="list-style-type: none"> <li>▪ 10 of 11 Directors are independent</li> <li>▪ 7 of 11 Directors have significant energy / utility experience</li> <li>▪ Robust lead independent Director role</li> <li>▪ Audit, Compensation and Nominating / Governance committees comprised solely of independent directors</li> <li>▪ 4 New independent Directors added to the Board in last five years                             <ul style="list-style-type: none"> <li>- Including 2 new Directors added in 2016</li> </ul> </li> <li>▪ Separate executive sessions of Independent Directors</li> <li>▪ Annual Board evaluations</li> </ul>
<p><b>STRONG CORPORATE GOVERNANCE PRACTICES</b></p>	<ul style="list-style-type: none"> <li>▪ Majority voting standard for Directors in uncontested elections</li> <li>▪ No shareholder rights plan in place</li> <li>▪ Effective executive compensation best practices</li> <li>▪ Majority of CEO Compensation is performance based</li> </ul>
<p><b>ACCOUNTABILITY &amp; RESPONSIVENESS</b></p>	<ul style="list-style-type: none"> <li>▪ Board adopted majority voting in December of 2015 based on input from shareholders</li> <li>▪ Proactive investor relations outreach to ensure active, ongoing engagement</li> </ul>

## EXPERIENCED MANAGEMENT TEAM

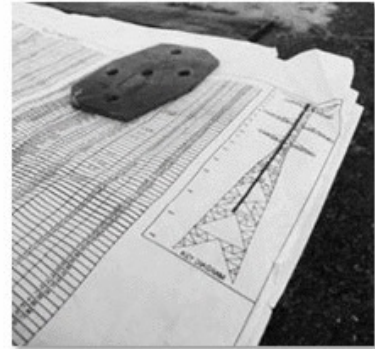
Name	Job Title	Years With MYR	Years Industry Experience
William A. Koertner	President and Chief Executive Officer	17	37
Betty R. Johnson	Senior VP, Chief Financial Officer and Treasurer	16	27
Richard S. Swartz	Senior VP and Chief Operating Officer	33	33
Gerald B. Engen, Jr.	Senior VP, Chief Legal Officer and Secretary	15	32
Tod M. Cooper	Senior VP	25	27



Experienced management team that averages more than 21 years with MYR Group and approximately 31 years in our industry

Strong corporate culture focused on customer service and safety

Invested in management team for the successful execution of large, multi-year projects



## MYR GROUP SERVICES



Transmission



Substation



Distribution



Traffic Signalization



Commercial



Industrial



Storm Restoration



Telecommunications



Wind Farms



EPC



Solar Installations

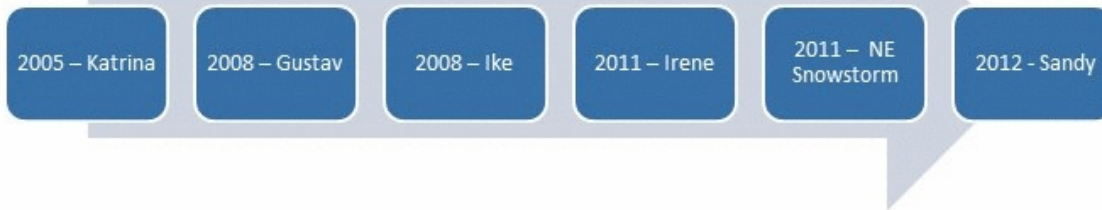
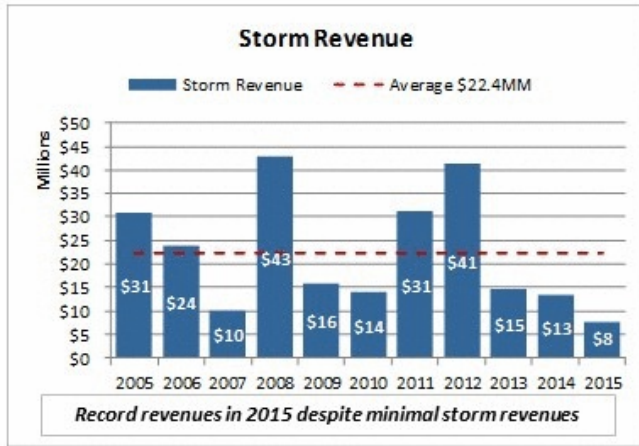


Smart Grid

## MYR GROUP CUSTOMER SAMPLE



# EMERGENCY RESPONSE REVENUE



## EBITDA RECONCILIATION

(\$ In Millions, Except Per Share Amounts)\*

	FY						LTM	
	2010	2011	2012	2013	2014	2015	6/30/2016	6/30/2015
Net Income	\$ 16.1	\$ 18.3	\$ 34.3	\$ 34.8	\$ 36.5	\$ 27.3	\$ 19.5	\$ 37.8
Interest Expense, net	1.0	0.5	0.8	0.7	0.6	0.7	\$ 0.8	0.6
Provision for Income Taxes	9.3	10.8	20.4	20.1	21.4	17.0	\$ 12.7	22.0
Depreciation and Amortization	16.3	19.5	25.2	29.2	33.5	38.0	\$ 39.4	35.5
EBITDA	\$ 42.7	\$ 49.1	\$ 80.7	\$ 84.8	\$ 92.0	\$ 83.0	\$ 72.4	\$ 95.9
Diluted Weighted Average Shares Outstanding	20.8	21.0	21.2	21.4	21.5	21.0	19.8	21.2
EBITDA per Diluted Share	\$ 2.05	\$ 2.34	\$ 3.80	\$ 3.96	\$ 4.29	\$ 3.95	\$ 3.66	\$ 4.52
Revenue	\$ 597.1	\$ 780.4	\$ 999.0	\$ 902.7	\$ 944.0	\$ 1,061.7	\$ 1,056.6	\$ 1,020.1

EBITDA is a non-GAAP financial measure that is defined as Earnings Before Income Taxes, Depreciation and Amortization.

EBITDA Margin	7.15%	6.29%	8.08%	9.39%	9.75%	7.82%	6.85%	9.40%
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**Note:**

LTM diluted weighted average shares outstanding were determined by adding the average shares reported for the last four quarters and dividing by four.

## FINANCIAL RATIO DEFINITIONS

$$\frac{\text{Cash used in purchasing property and equipment (5 years)}}{\text{Revenue (5 years)}} = \text{5-Year CAPEX Investment \% of Revenue}$$

$$\frac{\text{EBIT (Earnings Before Interest, Taxes) * (1-Effective Tax Rate)}}{[\text{Book Value (Total Stockholders Equity) + Net Debt}] \text{ @ beginning of LTM}} = \text{Return on Invested Capital}$$

$$\frac{\text{LTM Net Income (including discontinued operations & minority interests)}}{\text{Total Stockholders Equity @ beginning of LTM}} = \text{Return on Equity}$$

$$\frac{\text{LTM Net Income (including discontinued operations & minority interests)}}{\text{Total Assets @ beginning of LTM}} = \text{Return on Assets}$$

$$\frac{\text{Market Capitalization (S\&P Capital IQ as of 08/05/16)}}{\text{Book Value (total stockholders' equity)}} = \text{Market to Book Value}$$

$$\frac{\text{Net cash flow from operating activities}}{\text{Cash used in purchasing property and equipment}} = \text{Free Cash Flow}$$

$$\frac{\text{(Stockholders Equity - Goodwill - Intangibles)}}{\text{Weighted Average Diluted Shares Outstanding (QTR)}} = \text{Tangible Book Value per Diluted Share}$$

$$\begin{aligned} & \text{LTM Diluted EPS} \\ & + \text{LTM Interest expense (income), net, per diluted share} \\ & + \text{LTM Provision for income taxes per diluted share} \\ & + \text{LTM Depreciation and amortization per diluted share} \\ & = \text{LTM EBITDA per Diluted Share} \end{aligned}$$

$$\frac{\text{EBITDA (Earnings before Interest, Taxes, Depreciation, & Amortization)}}{\text{Revenue}} = \text{EBITDA Margin}$$

$$\frac{\text{LTM EBT (Earnings before Taxes excluding Discontinued Ops.)}}{\text{LTM Revenue}} = \text{Pretax Margin \% LTM}$$

$$\frac{(\text{LTM Revenue Current} / \text{LTM Revenue Prior}) - 1}{1} = \text{LTM Revenue Growth \% YOY}$$

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## PEER GROUP SEGMENT INFORMATION EXHIBIT

Public Filing Segment Description	Presentation Groupings
<b>MYR Group</b>	
General Corporate	Electric T&D
Transmission and Distribution (T&D)	Electric T&D
Commercial and Industrial (C&I)	C&I
<b>EMCOR</b>	
United Kingdom Building Services	C&I
United States Electrical Construction and Facilities Services	C&I
Less Intersegment Revenues	Corporate / Other
United States Mechanical Construction and Facilities Services	Facility / HVAC
United States Building Services	C&I
United States Industrial Services	Oil & Gas
<b>MesTec</b>	
Other	Corporate / Other
Communications	Telecom
Oil and Gas	Oil & Gas
Electrical Transmission	Electric T&D
Power Generation and Industrial	C&I
Eliminations	Corporate / Other
<b>Quanta</b>	
Electric Power Infrastructure	Electric T&D
Oil and Gas Infrastructure	Oil & Gas
<b>Willbros</b>	
Utility T&D	Electric T&D
Eliminations	Corporate / Other
Oil & Gas	Oil & Gas
Canada	C&I

**NOTE:** Presentation groupings were created for comparison purpose of similar market segments. However, all companies do not classify their markets consistently. Please reference the following appendix pages for market segment details from the respective public company's most recent public filings.

## PEER GROUP SEGMENT DESCRIPTIONS

The following excerpts are descriptions of market segments taken from the most recent company filings containing detailed market segment information:

### MYR GROUP

#### 10. Segment Information

MYR Group is a specialty contractor serving the electrical infrastructure market in the United States and parts of Canada. The Company has two reporting segments, each a separate operating segment, which are referred to as T&D and C&I. Performance measurement and resource allocation for the reporting segments are based on many factors. The primary financial measures used to evaluate the segment information are contract revenues and income from operations, excluding general corporate expenses. General corporate expenses include corporate facility and staffing costs, which includes safety, professional fees, management fees, and intangible amortization. The accounting policies of the segments are the same as those described in the Summary of Significant Accounting Policies in the Company's Annual Report on Form 10-K for the year ended December 31, 2013.

**Transmission and Distribution:** The T&D segment provides a broad range of services on electric transmission and distribution networks and substation facilities, which include design, engineering, procurement, construction, upgrade, and maintenance and repair services, with a particular focus on construction, maintenance and repair. T&D services include the construction and maintenance of high voltage transmission lines, substations and lower voltage underground and overhead distribution systems. The T&D segment also provides emergency restoration services in response to hurricane, ice or other storm-related damage. T&D customers include investor-owned utilities, cooperatives, private developers, government-funded utilities, independent power producers, independent transmission companies, industrial facility owners and other contractors.

**Commercial and Industrial:** The C&I segment provides services such as the design, installation, maintenance and repair of commercial and industrial wiring, installation of traffic networks and the installation of bridge, roadway and tunnel lighting. Typical C&I contracts cover electrical contracting services for airports, hospitals, data centers, hotels, stadiums, convention centers, manufacturing plants, processing facilities, waste-water treatment facilities, mining facilities and transportation control and management systems. C&I segment services are generally performed in the western and northeastern United States. (Form 10-Q, filed 08/08/15)

### Quanta

#### 1. BUSINESS AND ORGANIZATION

Quanta Services, Inc. (Quanta) is a leading provider of specialty contracting services, offering infrastructure solutions primarily to the electric power and oil and gas industries in the United States, Canada and Australia and select other international markets. Quanta reports its results under two reportable segments: (1) Electric Power Infrastructure Services and (2) Oil and Gas Infrastructure Services.

#### Electric Power Infrastructure Services Segment

The Electric Power Infrastructure Services segment provides comprehensive network solutions to customers in the electric power industry. Services performed by the Electric Power Infrastructure Services segment generally include the design, installation, upgrade, repair and maintenance of electric power transmission and distribution infrastructure and substation facilities along with other engineering and technical services. This segment also provides emergency restoration services, including the repair of infrastructure damaged by inclement weather, the energized installation, maintenance and upgrade of electric power infrastructure utilizing unique bare hand and hot stick methods and Quanta's proprietary robotic arm technologies, and the installation of "smart grid" technologies on electric power networks. In addition, this segment designs, installs and maintains renewable energy generation facilities, consisting of solar, wind and certain types of natural gas generation facilities, and related switchyards and transmission infrastructure to transport power to demand centers. To a lesser extent, this segment provides services such as the construction of electric power generation facilities, the design, installation, maintenance and repair of commercial and industrial wiring, installation of traffic networks, the installation of cable and control systems for light rail lines and limited ancillary telecommunication infrastructure services.

#### Oil and Gas Infrastructure Services Segment

The Oil and Gas Infrastructure Services segment provides comprehensive network solutions to customers involved in the development and transportation of natural gas, oil and other pipeline products. Services performed by the Oil and Gas Infrastructure Services segment generally include the design, installation, repair and maintenance of pipeline transmission and distribution systems, gathering systems, production systems and compressor and pump stations, as well as related trenching, directional boring and automatic welding services. In addition, this segment's services include pipeline protection, integrity testing, rehabilitation and replacement and fabrication of pipeline support systems and related structures and facilities. Quanta also serves the offshore and inland water energy markets, primarily providing services to oil and gas exploration platforms, including mechanical installation (or "hook-ups"), electrical and instrumentation, pre-commissioning and commissioning, coatings, fabrication, pipeline construction, integrity services and marine asset repair. To a lesser extent, this segment designs, installs and maintains fueling systems, as well as water and sewer infrastructure. (Form 10-Q, filed 08/08/15)

## PEER GROUP SEGMENT DESCRIPTIONS

### Willbros

#### Business Segments

Willbros has three operating segments: Oil & Gas, Utility T&D and Canada. Our segments are comprised of strategic businesses that are defined by the industries or geographic regions they serve. Each is managed as an operation with established strategic directions and performance requirements.

#### Oil & Gas

Our Oil & Gas segment provides construction, maintenance and lifecycle extension services to the midstream markets. These services include pipeline construction to support the transportation and storage of hydrocarbons, including gathering, lateral and main-line pipeline systems, as well as, facilities construction such as pump stations, flow stations, gas compressor stations and metering stations. In addition, the Oil & Gas segment provides integrity construction, pipeline systems maintenance, new tank construction and tank repair and maintenance services to a number of different customers.

#### Utility T&D

Our Utility T&D segment provides a wide range of services in electric and natural gas transmission and distribution, including comprehensive engineering, procurement, maintenance and construction, repair and restoration of utility infrastructure.

#### Canada

Our Canada segment provides construction, maintenance and fabrication services, including integrity and supporting civil work, general mechanical and facility construction, API storage tanks, general and modular fabrication, along with electrical and instrumentation projects serving the Canadian energy industry. (Form 10-Q, filed 07/29/16)

### MasTec

#### Segment Discussion

MasTec manages its operations under five operating segments, which represent MasTec's five reportable segments: (1) Communications; (2) Oil and Gas; (3) Electrical Transmission; (4) Power Generation and Industrial and (5) Other. This structure is generally focused on broad end-user markets for MasTec's labor-based construction services. All five reportable segments derive their revenue from the engineering, installation and maintenance of infrastructure, primarily in North America.

The Communications segment performs engineering, construction and maintenance of communications infrastructure primarily related to wireless and wireline/fiber communications and install-to-the-home customers, and, to a lesser extent, distribution infrastructure for electrical utilities, among others. MasTec performs engineering, construction and maintenance services on oil and natural gas pipelines and processing facilities for the energy and utilities industries through its Oil and Gas segment. The Electrical Transmission segment primarily serves the energy and utility industries through the engineering, construction and maintenance of electrical transmission lines and substations. The Power Generation and Industrial segment primarily serves energy, utility and other end-markets through the installation and construction of conventional and renewable power facilities, related electrical transmission infrastructure, ethanol/biofuel facilities and various types of industrial infrastructure. The Other segment includes equity method investments and other small business units that perform construction and other services for a variety of international end-markets. (Form 10-Q, filed 08/04/16)

## PEER GROUP SEGMENT DESCRIPTIONS

### EMECOR

#### NOTE 13 Segment Information

We have the following reportable segments which provide services associated with the design, integration, installation, start-up, operation and maintenance of various systems: (a) United States electrical construction and facilities services (involving systems for electrical power transmission and distribution; premises electrical and lighting systems; low-voltage systems, such as fire alarm, security and process control; voice and data communication; roadway and transit lighting; and fiber optic lines); (b) United States mechanical construction and facilities services (involving systems for heating, ventilation, air conditioning, refrigeration and clean-room process ventilation; fire protection; plumbing; process and high-purity piping; controls and filtration; water and wastewater treatment; central plant heating and cooling; cranes and rigging; millwrighting; and steel fabrication, erection and welding); (c) United States building services; (d) United States industrial services; and (e) United Kingdom building services. The "United States building services" and "United Kingdom building services" segments principally consist of those operations which provide a portfolio of services needed to support the operation and maintenance of our customers' facilities, including commercial and government site-based operations and maintenance; facility maintenance and services, including reception, security and catering services; outage services to utilities and industrial plants; military base operations support services; mobile maintenance and services; floor care and janitorial services; landscaping, lot sweeping and snow removal; facilities management; vendor management; call center services; installation and support for building systems; program development, management and maintenance for energy systems; technical consulting and diagnostic services; infrastructure and building projects for federal, state and local governmental agencies and bodies; and small modification and retrofit projects, which services are not generally related to customers' construction programs. The segment "United States industrial services" principally consists of those operations which provide industrial maintenance and services, mainly for refineries and petrochemical plants, including on-site repairs, maintenance and service of heat exchangers, towers, vessels and piping; design, manufacturing, repair and hydro blast cleaning of shell and tube heat exchangers and related equipment; refinery turnaround planning and engineering services; specialty welding services; overhaul and maintenance of critical process units in refineries and petrochemical plants; and specialty technical services for refineries and petrochemical plants. (Form 10-Q, filed 07/28/16)