Cardinal Infrastructure Group Awarded Contract for Large-Scale Data Center Campus Development

April 9, 2026

RALEIGH, N.C., April 9, 2026 /PRNewswire/ -- **Cardinal Infrastructure Group, Inc.** (NASDAQ: CDNL) ("Cardinal" or the "Company"), today announced it has been awarded a $24 million contract to deliver full-site civil infrastructure services for the first phase of a large, multi-phase data center project. Work is expected to begin in the second quarter of 2026 and is projected to reach substantial completion in 2027.

This award represents the first mission-critical data center contract in Cardinal's history and demonstrates the Company's expanding ability to compete for and execute on large-scale, complex infrastructure projects across a broadening set of end markets. Cardinal will self-perform the complete civil scope across the campus, including wet utilities installation, earthwork, erosion and sediment control, storm drainage and stormwater management, and site paving and surface improvements.

"This award reflects Cardinal's ability to execute complex, large-scale site work on the timeline and standards that major technology customers demand," said Jeremy Spivey, Chairman and Chief Executive Officer. "As we execute on our growth strategy, expanding into large-scale technology infrastructure projects like this one represents exactly the kind of end market diversification we've been focused on delivering for our shareholders."

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about the Company's future performance. Statements that are predictive in nature, that depend upon or refer to future events or conditions or that include the words "may," "could," "plan," "project," "budget," "predict," "pursue," "target," "seek," "objective," "believe," "expect," "anticipate," "intend," "estimate," and other expressions that are predictions of or indicate future events and trends and that do not relate to historical matters identify forward-looking statements. These statements involve risks and uncertainties and Cardinal's actual results could differ materially from the results expressed or implied by such forward-looking statements. The potential risks, uncertainties and other factors that could cause actual results to differ from those expressed by the forward-looking statements in this press release include, but are not limited to, difficulty in sustaining rapid revenue growth, which may place significant demands on Cardinal's administrative, operational and financial resources, fluctuations in Cardinal's revenue and the concentration of Cardinal's business in the Southeastern United States. Cardinal has based these forward-looking statements largely on its current expectations and projections regarding future events and trends that it believes may affect its business, financial condition and results of operations. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties and other factors described in the section entitled "Risk Factors" in Cardinal's most recently filed form 10-K. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Cardinal cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those projected in the forward-looking statements. Although forward-looking statements reflect the good faith beliefs of Cardinal's management at the time they are made, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Cardinal undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, unless required by law.

These cautionary statements qualify all forward-looking statements attributable to Cardinal or persons acting on its behalf.

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