Cardinal Infrastructure Group Announces Acquisition of Piedmont Pipe Construction

June 2, 2026

RALEIGH, N.C., June 2, 2026 /PRNewswire/ -- Cardinal Infrastructure Group, Inc., (Nasdaq: CDNL) ("Cardinal" or "the Company") announced the acquisition of Piedmont Pipe Construction, Inc., ("Piedmont"). Founded in 1999, Piedmont is a leading wet utilities provider across North and South Carolina. Headquartered near Charlotte, NC, this acquisition expands Cardinal's wet utility capabilities in the high-growth Charlotte market. Piedmont will operate under the Cardinal Civil Contracting brand.

"We are pleased to welcome Piedmont to the Cardinal family," said Jeremy Spivey, Chairman and Chief Executive Officer. "This acquisition is a clear example of our tuck-in strategy building density in our existing high-growth regions and deepening vertical integration. The addition of Piedmont's wet utility-focused crews strengthens our robust, owned labor force and positions us to better serve growth across the Charlotte metro area at greater scale. We welcome the entire Piedmont team to Cardinal and look forward to what we will build together."

About Cardinal
Cardinal Infrastructure Group (NASDAQ: CDNL) is one of the Southeast's fastest-growing, full-service infrastructure service providers. The company delivers integrated civil and site-development solutions across high-growth markets through a self-performing model supported by skilled labor, specialized fleets and market-leading subsidiaries. This model enables efficient turnkey project execution at scale while maintaining focus on building long-term client relationships. Cardinal's strategy is grounded in operational discipline, market expansion and a commitment to Integrity from the Ground Up.

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 Annual Report on Form 10-K for the year ended December 31, 2025 (the "Annual Report"), and elsewhere in the Annual Report. 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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