Cardinal Infrastructure Group Announces Closing of Upsized Public Offering of Class A Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

June 26, 2026

RALEIGH, N.C., June 26, 2026 /PRNewswire/ -- Cardinal Infrastructure Group, Inc. (the "Company" or "Cardinal") (Nasdaq: CDNL) today announced that it has closed its upsized underwritten public offering of 4,000,000 shares of its Class A common stock at a price to the public of $73.00 per share. In addition, the underwriters have exercised in full their option to purchase 600,000 additional shares of Class A common stock on the same terms and conditions. All shares were offered by the Company. Total gross proceeds of the offering were approximately $336 million, before underwriting discounts, commissions and other offering expenses.

Stifel, William Blair and Truist Securities acted as book-running managers for the offering.

A registration statement on Form S-1 relating to this offering was declared effective by the Securities and Exchange Commission on June 24, 2026 and a registration statement on Form S-1 filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended, was filed with the SEC and became effective on June 24, 2026. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained from: Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate Department, 1201 Wills Street, Suite 600 Baltimore, MD 21231, by telephone at (855) 300-7136 or by email at syndprospectus@stifel.com, William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by telephone at (800) 621-0687 or by email at prospectus@williamblair.com or Truist Securities, Inc., 740 Battery Ave. SE, 3rd Floor, Atlanta, GA 30339, Attention: Equity Capital Markets or by email at TruistSecurities.prospectus@Truist.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

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 Cardinal'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. 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.

SOURCE Cardinal Infrastructure Group Inc.

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