



CORRECTION TO NV5 EARNINGS RELEASE REGARDING 2020 GUIDANCE

Hollywood, FL – November 7, 2019 – NV5 Global, Inc. (Nasdaq: NVEE) (“NV5” or the “Company”), a provider of professional and technical engineering and consulting solutions, announces a correction to today’s reported guidance regarding the outlook for the full year of 2020. After release, the Company noted that Adjusted EPS for 2020 should have included certain amounts relating to depreciation relating to the pending acquisition of Quantum Spatial, Inc. (“QSI”) and that the interest rate assumed regarding the indebtedness to be incurred in connection with the QSI acquisition should have been lower. As a result, the Company expects full year 2020 Adjusted EPS to range from \$4.32 per share to \$4.78 per share (rather than \$3.42 per share to \$3.98 per share as originally reported). This error had no effect on the revised full year 2019 guidance figures or any of the actual results reported or any other amounts or disclosures in today’s earnings release.

Use of Non-GAAP Financial Measures

Adjusted earnings per diluted share data (“Adjusted EPS”) is not a measure of financial performance under GAAP. Adjusted EPS reflects adjustments to reported diluted earnings per share (“GAAP EPS”) data to eliminate amortization expense of intangible assets from acquisitions. The Company only provides Adjusted EPS guidance on a non-GAAP basis and does not provide reconciliations of such forward-looking non-GAAP measures to GAAP due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations, including adjustments that could be made for restructuring, integration and acquisition-related expenses, share-based compensation amounts, adjustments to inventory and other charges, the amount of which, based on historical experience, could be significant.

NV5’s definition of Adjusted EPS may differ from other companies reporting similarly named measures. These measures should be considered in addition to, and not as a substitute for, or superior to, other measures of financial performance prepared in accordance with GAAP, such as contract revenues, net income and diluted earnings per share.

NV5 Global, Inc. (NASDAQ: NVEE) is a provider of professional and technical engineering and consulting solutions ranked #34 in the Engineering News-Record’s Top 500 Design Firms list. NV5 serves public and private sector clients in the infrastructure, energy, construction, real estate and environmental markets. NV5 primarily focuses on five business verticals: construction quality assurance, infrastructure engineering and support services, energy, program management, and environmental solutions. The Company operates out of more than 100 locations worldwide. For additional information, please visit the Company’s [website](#). Also visit the Company on [Twitter](#), [LinkedIn](#), [Facebook](#), and [Vimeo](#).

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. The Company cautions that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by the forward-looking statements contained in this news release and on the conference call. Such factors include: (a) changes in demand from the local and state government and private clients that we serve; (b) general economic conditions, nationally and globally, and their effect on the market for our services; (c) competitive pressures and trends in our industry and our ability to successfully compete with our competitors; (d) changes in laws, regulations, or policies; and (e) the “Risk Factors” set forth in the Company’s most recent SEC filings. All forward-looking statements are based on information available to the Company on the date hereof, and the Company assumes no obligation to update such statements, except as required by law.

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