

BOWMAN CONSULTING GROUP ACQUIRES ASSETS OF MCFARLAND-DYER & ASSOCIATES IN ATLANTA

August 3, 2021

Bowman Consulting Group Ltd. (the “Company” or “Bowman”) (NASDAQ: BWMN), today announced the acquisition of the assets of McFarland-Dyer & Associates (“MDA”) headquartered in the greater Atlanta area. Founded in 1995, McFarland-Dyer & Associates delivers civil engineering, land planning, land surveying, and landscape architecture services to public and private sector clients throughout the Southeast.

“We are excited and happy to welcome all of the MDA employees and clients to Bowman,” said Gary Bowman, chairman and CEO of Bowman. “McFarland-Dyer brings a strong market reputation and I look forward both to expanding our presence in the Atlanta market and to extending McFarland-Dyer’s surveying, landscape architecture, site planning and civil engineering services to our customers throughout the Southeast.”

“The economics of this acquisition are in line with our strategy, and I am confident in our ability to generate beneficial revenue synergies together,” added Bowman. “In keeping with our goal of delivering reasonably priced growth and enhanced shareholder value, this is the first of what we expect to be many acquisitions we make as a public company. We are actively pursuing numerous opportunities to invest the proceeds from our recent \$52 million initial public offering and expect to close on additional acquisitions this year.”

“Bowman offers us an exciting opportunity to effect an orderly ownership transition and become part of a dynamic and growing organization,” said Phyllis Lamme, President of MDA. “The leadership of Bowman has demonstrated their commitment to empowering the staff of acquired firms by enabling them to thrive, grow and develop professionally within a culture that promotes those same values that we have held since our founding. We are excited about joining Bowman.”

The acquisition, which was financed with a combination of cash, seller financing and stock, is initially expected to add a base of approximately \$4 million of annualized net service billing to Bowman and be immediately accretive. The Company will discuss the economics and financial impact of the transaction in more detail during its investor webcast on August 12, 2021, at 9:00 a.m. ET.

Link to original press release:

<https://investors.bowman.com/news/news-details/2021/Bowman-Consulting-Group-Acquires-Assets-of-McFarland-Dyer--Associates-in-Atlanta/default.aspx>