



Willdan Group, Inc. Announces Pricing of Follow-On Public Offering of 1,750,000 Shares of Common Stock

October 4, 2018

ANAHEIM, Calif.--(BUSINESS WIRE)--Oct. 4, 2018-- Willdan Group, Inc. (NASDAQ: WLDN) ("Willdan" or the "Company") announced today the pricing of an underwritten public offering of 1,750,000 shares of the Company's common stock at a price to the public of \$30.00 per share. The offering is expected to close on or about October 9, 2018, subject to customary closing conditions.

The Company has granted the underwriters an option for a period of 30 days to purchase up to an additional 262,500 shares of the Company's common stock. If exercised, all additional shares will be offered at the public offering price per share of common stock in the offering.

If the Company's proposed acquisition of Lime Energy Co. is completed, the Company intends to use the net proceeds of the offering to fund a portion of the purchase price of the acquisition and for general corporate purposes, which may include the repayment of borrowings under its new credit facilities. If the acquisition of Lime Energy Co. is not completed, the Company intends to use the net proceeds of the offering for general corporate purposes.

Wedbush Securities Inc. and Roth Capital Partners acted as joint book-running managers for the offering.

A shelf registration statement relating to the Company's common stock was previously filed by the Company with the Securities and Exchange Commission (the "SEC") and was declared effective on November 17, 2017.

The offering may only be made by means of a prospectus supplement and accompanying prospectus. A copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering may be obtained by visiting EDGAR on the SEC website at www.sec.gov or by contacting Wedbush Securities Inc., Attention: Equity Syndicate Prospectus Department, 2 Embarcadero Center, Suite 600, San Francisco, CA 94111, by e-mail at ecm@wedbush.com or by telephone at 800.422.4309; or Roth Capital Partners, 888 San Clemente Drive, Suite 400, Newport Beach, CA 92660 or by telephone at 800.678.9147.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the common stock, nor shall there be any sale of the common stock 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.

About Willdan

Willdan is a nationwide provider of professional technical and consulting services to utilities, government agencies, and private industry. Willdan's service offerings span a broad set of complementary disciplines that include electric grid solutions, energy efficiency and sustainability, engineering and planning, and municipal financial consulting.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by such words and phrases as "believes," "anticipates," "expects," "intends," "estimates," "may," "will," "should," "continue" and similar expressions, comparable terminology or the negative thereof, and includes statements in this press release regarding the anticipated closing date of the public offering of Willdan's common stock.

Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, including, but not limited to: Willdan's ability to consummate the public offering of common stock, its use of any net proceeds from the offering, Willdan's ability to complete its pending acquisition of Lime Energy Co. and, if completed, to obtain the anticipated benefits therefrom, Willdan's ability to draw under the delayed draw term loan facility in connection with its new credit facilities, Willdan's ability to adequately complete projects in a timely manner, Willdan's ability to compete successfully in the highly competitive energy efficiency services market, changes in state, local, and regional economies and government budgets, Willdan's ability to win new contracts, to renew existing contracts (including with Willdan's two primary customers and, if the acquisition of Lime Energy Co. is completed, the two primary customers of Lime Energy Co.) and to compete effectively for contract awards through bidding processes and Willdan's ability to successfully integrate its acquisitions and execute on its growth strategy. Willdan's business could be affected by a number of other factors, including the risk factors listed from time to time in Willdan's reports filed with the SEC, including, but not limited to, the Annual Report on Form 10-K filed for the year ended December 29, 2017 and the Current Report on Form 8-K filed with the SEC on October 3, 2018, as such disclosures may be amended, supplemented or superseded from time to time by other reports Willdan files with the SEC. Willdan cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Willdan disclaims any obligation to, and does not undertake to, update or revise any forward-looking statements in this press release.

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