



Willdan Announces Plan to Acquire Onsite Energy Corporation

June 19, 2019

ANAHEIM, Calif.--(BUSINESS WIRE)--Jun. 19, 2019-- Willdan Group, Inc. (NASDAQ: WLDN) announced today that it has signed a letter of intent to acquire substantially all of the assets of Onsite Energy Corporation (Onsite Energy). Onsite Energy is an energy efficiency services and project implementation firm based in Carlsbad, California, that specializes in energy upgrades and commissioning for industrial facilities. Onsite Energy generated approximately \$20 million in revenue over the last year, and Willdan expects the acquisition to be accretive to earnings in 2019. The acquisition is expected to close in June 2019 and is subject to certain closing conditions and contract novations.

"The industrial sector represents nearly 45% of all facility energy use in the U.S., and is a market we currently do not address," said Tom Brisbin, Willdan's CEO and Chairman. "By combining Onsite Energy's knowledge of industrial customer needs, and our innovative software and engineering, we believe we can significantly expand into this market."

"As a part of Willdan, we're excited to offer our customers more comprehensive engineering, broader technical services, and national reach," said Rich Sperberg, Onsite Energy's President. "This exciting development will enable us to serve our existing base of S&P 500 class industrial customers and utilities on a nationwide basis with Willdan's expanded technologies and resources. Our customers will immediately benefit from the deeper capabilities of the combined companies."

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. For additional information, visit Willdan's website at www.willdan.com.

About Onsite Energy

Onsite Energy provides energy services to industrial energy users and utilities. These energy services include Energy Efficiency Audits, Energy Project Feasibility Studies, Energy Project Scoping and Specification, Energy Project Implementation, and Energy Efficiency Incentive Procurement and Administration. Onsite Energy's mission is to help its customers improve their profitability through the identification and implementation of economically attractive energy efficiency and generation projects. Onsite Energy is a licensed Engineering and Electrical Contractor and has provided energy services to its customers since 1982.

Forward-Looking Statements

Statements in this press release that are not purely historical, including statements regarding Willdan's intentions, hopes, beliefs, expectations, representations, projections, estimates, plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements involve risks and uncertainties including, but not limited to, the risk that Willdan will not be able to expand its services or meet the needs of customers in markets in which it operates. It is important to note that Willdan's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, 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 its three primary customers and the two primary customers of recently acquired Lime Energy) 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 Securities and Exchange Commission, including, but not limited to, the Annual Report on Form 10-K filed for the year ended December 28, 2018. 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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