SOUTHLAND

Investor Presentation

Southland Holdings, Inc. (SLND)

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Non-GAAP Financial Measures

Backlog as presented in this presentation is an unaudited financial measure that is not presented in accordance with generally accepted accounting principles ("GAAP"). Southland defines backlog as a measure of the total amount of revenue remaining to be earned on projects that have been awarded. A project is included in backlog once Southland has an executed contract, or authorized notice to proceed. As a result, Southland believes backlog is firm, although cancellations or scope adjustments may occur. In Southland's industry, backlog is an indicator of future revenue streams for work that has been awarded but not completed. Backlog should not be considered a comprehensive indicator of future revenue as contracts can be terminated by customers on relatively short notice, and backlog does not include future work for which Southland may be awarded. In the event of a cancelation, Southland is typically reimbursed for all of its costs through a specific contractual date, as well as its costs to demobilize from the project site. Southland's contracts do not typically grant it rights to revenue reflected in backlog. Projects may remain in backlog for extended periods of time as a result of schedule delays, regulatory requirements, project specific issues, or other reasons. Contract amounts from contracts where a transaction price cannot be reasonably estimated are not be included within our backlog amount. Note that other companies may calculate backlog differently, and therefore backlog may not be directly comparable to similarly titled measures of other companies. Further, backlog is not a measure of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing financial results. Therefore, backlog should not be considered in isolation. Southland believes that backlog provides useful information to management and investors regarding certain financial and business trends relating to Southland's financial condition and results of operations. Southland also believes that backlog provides an additional tool for investors to use in evaluating ongoing operating results and trends. Southland's calculation of backlog is subject to inherent limitations as it reflects the exercise of judgments by management.

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on Southland's current beliefs, expectations and assumptions regarding the future of Southland's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of Southland's control. Southland's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

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Company Overview

WE ARE A CONSTRUCTION COMPANY FOCUSED ON BUILDING NORTH AMERICA'S MOST TECHNICAL BRIDGE, TUNNEL, WATER RESOURCES, AND MARINE PROJECTS.

ENR Engineering News-Record [1]

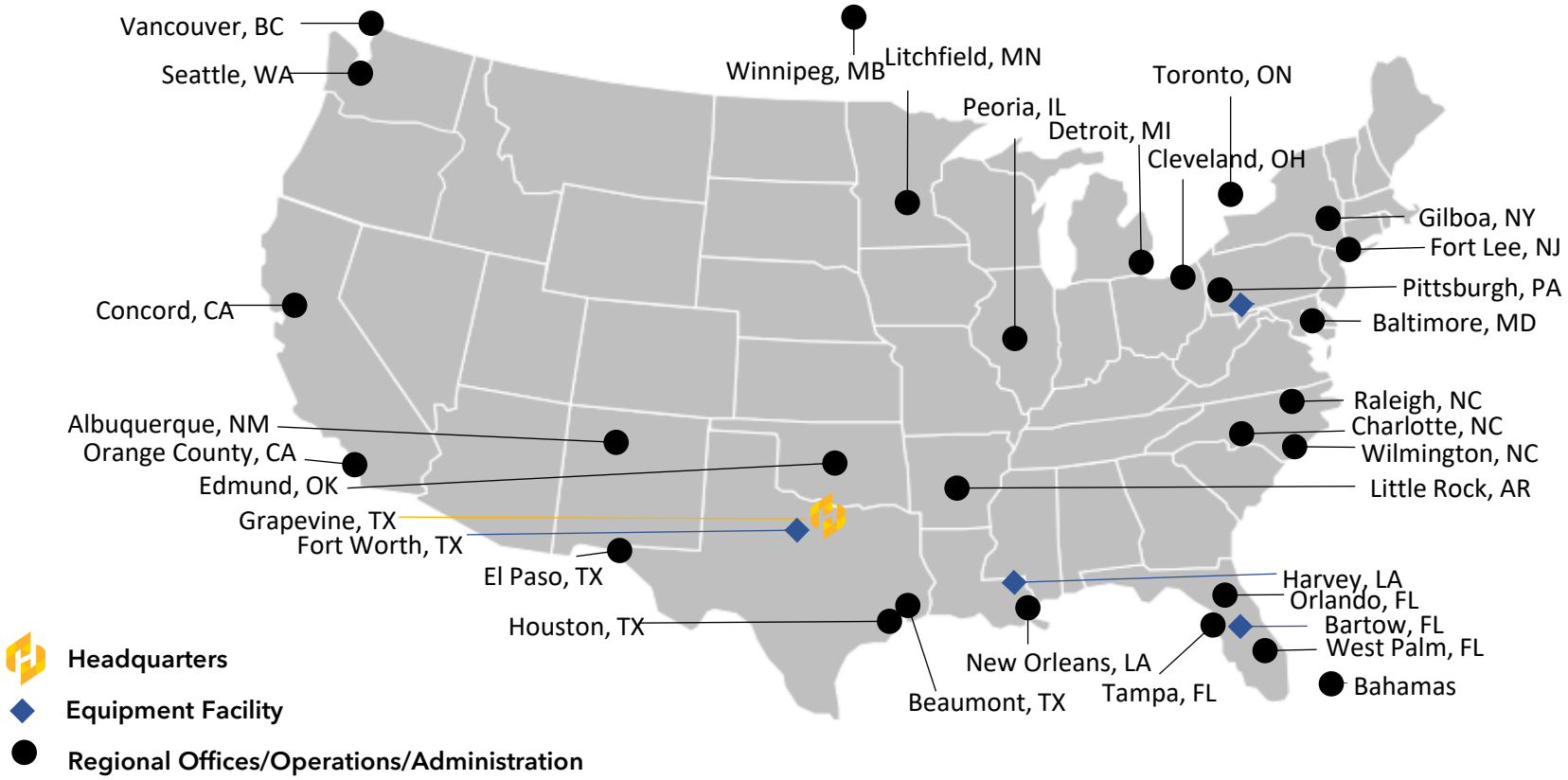
#3 IN WATER TRANSMISSION LINES
#5 IN BRIDGES
#8 IN SANITARY & STORM SEWERS
#9 IN WATER SUPPLY
#9 IN MARINE FACILITIES
#10 IN WATER TREATMENT PLANTS

- Southland is one of the largest specialty infrastructure construction companies in North America.
- With roots dating back to 1900, Southland demonstrates homegrown expertise, a deep bench of veteran managers, and a workforce of over 2,700 employees. This combination of resources allows for successful execution of highly technical projects.
- Headquartered in Grapevine, Texas with regional offices across North America, Southland has a large geographic footprint with current projects in the United States, Canada, and the Bahamas, with significant historical experience worldwide.
- Southland's diverse range of specialty services covers the following end markets:

(1) Engineering News-Record 2023 Sourcebook

Company Overview

$2.5B BACKLOG (1) ENR RANKED (2) **#22** DOMESTIC HEAVY CONTRACTORS **~2,700** EMPLOYEES

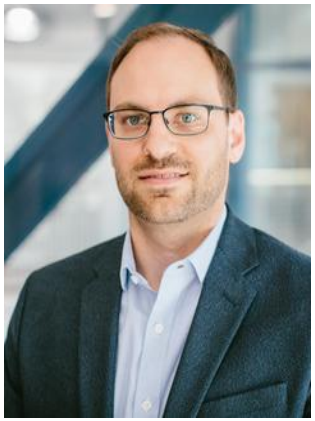


(1) Backlog as of March 31, 2025
(2) Engineering News-Record 2023 Sourcebook

Executive Team

Frank Renda
President & Chief Executive Officer

Frank is responsible for identifying and establishing all necessary initiatives to achieve short-term and long-term corporate goals. Mr. Renda has nearly 30 years of experience across various within the construction disciplines industry and has spent the last 20 years as CEO of Southland.



Keith Bassano
Chief Financial Officer

Keith has more than 15 years of experience leading and developing finance, accounting, and HR functions. Mr. Bassano joined the company 2020, and joined American Bridge, a Southland subsidiary, in 2008. He is a licensed CPA .

Tim Winn
EVP & Chief Operating Officer

Tim has nearly 30 years of experience in technical infrastructure project execution. Tim has successfully integrated numerous strategic acquisitions to strengthen Southland's operational capabilities.

Rudy Renda
EVP & Chief Operating Officer, Strategy & Special Projects

Rudy oversees various plant and conveyance projects for Southland and has been instrumental in the company's completion of some of the most complex projects in the US. Rudy has nearly 30 years of construction experience.

Civil Segment

Water Conveyance: Projects include water pipeline and wastewater conveyance construction. We have installed large diameter water pipelines up to 168”.

Tunneling: Projects include tunneling for drainage relief, sewage, treatment plants, and transmission all in various geotechnical conditions.

Facilities: Projects include constructing pump stations, water and wastewater treatment facilities and water storage for drainage relief, sewage, treatment plants.

Levees, Dams & Cofferdams: Projects include constructing levees, dams, and cofferdams to solve the most complicated water flow, retention and dewatering issues.

Navajo Gallup Water Supply Project
Gallup, New Mexico

Lake Mead Intake No. 3
Las Vegas, Nevada

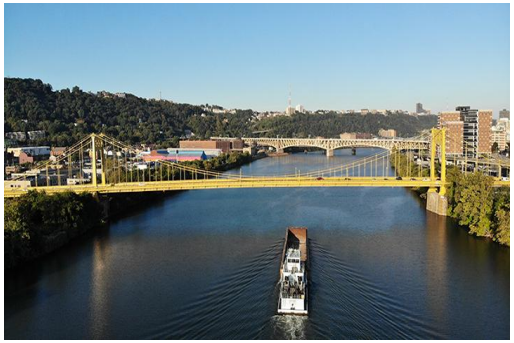
Waller Creek Tunnel Inlet Facility
Austin, Texas

Transportation Segment

Bridges: Recognized as a leader in constructing movable, cable-supported, arch, railroad, girder, precast, truss, and other bridges.

Marine: Projects include cruise destinations, freight ship terminals, marina developments, marine foundations, sub-aqueous pipelines and other marine projects.

Specialty Structures: Projects consist of steel erection for renowned entertainment, sport stadiums, convention centers, ferris wheels, and other specialty structures including the High Roller in Las Vegas and the Washington State Convention Center in Seattle.



South 10th Street Bridge Rehabilitation
Pittsburgh, PA

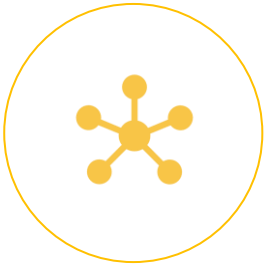
Las Vegas High Roller
Las Vegas, Nevada

Veterans Drive Reconstruction
Charlotte Amalie, St. Thomas

Competitive Advantages

STRONG BALANCE SHEET & BONDING CAPACITY

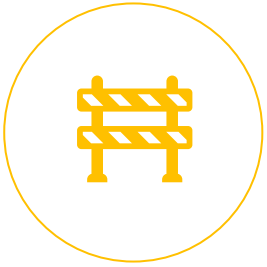
SELF PERFORMING & TECHNICAL EXPERTS



WIDE BREADTH OF CAPABILITIES

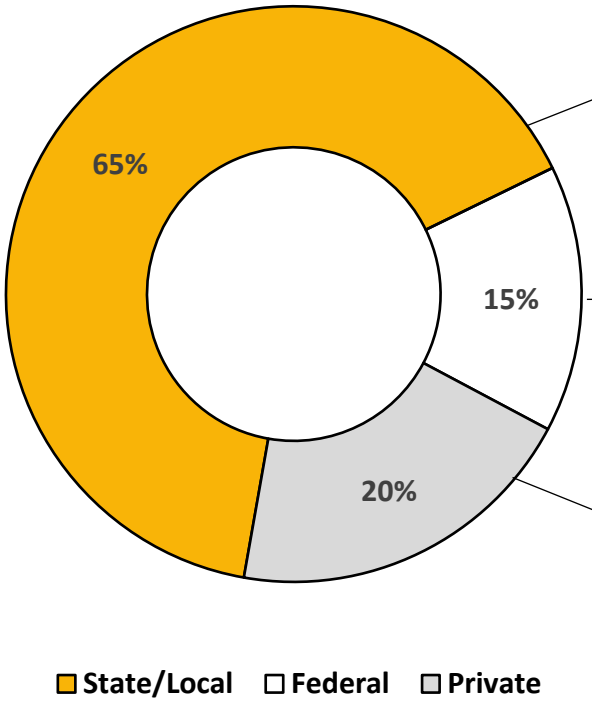
GEOGRAPHY

SIGNIFICANTLY OWNED EQUIPMENT FLEET



SIGNIFICANT BARRIERS TO ENTRY

Client Mix



Note: Client mix approximated based on historical revenue averages

Highlighted Projects

SunTrax Connected/Automated Vehicle Test Facility

SunTrax is a large-scale, state-of-the-art facility in Polk County, Florida, developed for the research, development and testing of emerging transportation technologies, including self driving autonomous vehicles, in a safe and controlled environment. The project includes a 2.25-mile oval speed track and 200-acres of infield for testing for connected and autonomous vehicles and tolling facilities.

Winnipeg North End Sewage Treatment Plant

A joint venture between a Southland subsidiary and Aecon was awarded as a design-build contract by the City of Winnipeg. The scope of work includes the design and construction of a new headworks facility that will include a raw sewage pump station, a micro-tunnel extension of existing interceptor sewers, a grit removal system, a main control room, fine screens and compactors, and a plant emergency generator facility. The project is the first of three projects for upgrading the NEWPCC.

Highlighted Projects

Mill Creek Drainage Relief Tunnel

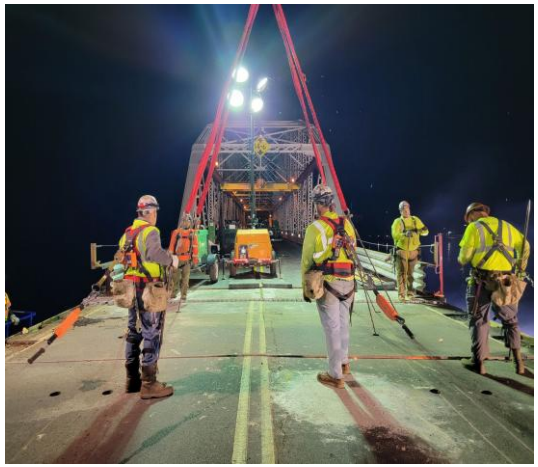
The project is expected to provide drainage relief to the Mill Creek and Peaks Branch watersheds and the State Thomas area in Dallas, Texas. The project involves the interception and diversion of the surface stormwater drainage from the upper portions of these watersheds into the proposed tunnel and conveyance of the intercepted stormwater to White Rock Creek. The Project consists of more than 26,000 linear feet of tunnel in hard rock, at depths ranging from 100-150 vertical feet. This project is utilizing a first of its kind dual-diameter (37'-7" and 32'-6") TBM. This state-of-the-art machine has the capability to transition from the 37'-7" diameter to the 32'-6" diameter within the tunnel.

San Francisco-Oakland Bay Suspension Bridge

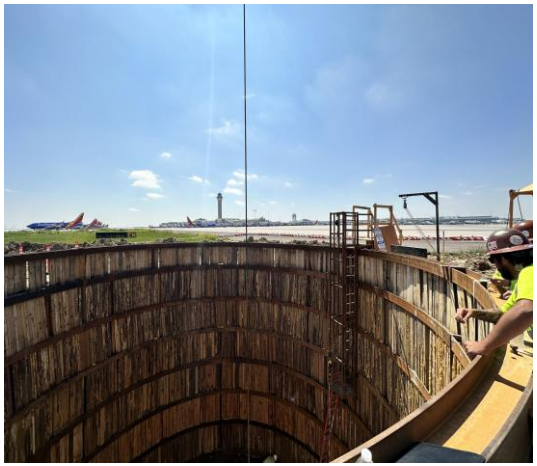
This bridge is the longest, single-tower, self-anchored suspension bridge in the world, with a main span length of 1,263 feet. The bridge has an 1,854-foot suspended span, a 591-foot side span, a deck over 197 feet wide and a 4,600-foot-long main cable. The total structural steel weight of the deck is 34,000 tons. The bridge was built to last for 150 years and able to withstand the largest possible earthquake that may occur. At the time of award, was the largest public works contract in the State of California's history.

Recent Project Awards

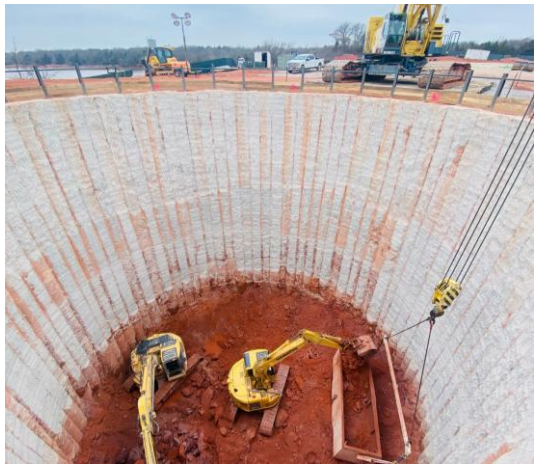
- Elm Fork Water Treatment Plant Filter Complex – Dallas, TX
- West Gates DIW Pond Expansion – Denver, CO
- Arcadia Intake – Acadia, OK
- Connors Creek Sewer Rehab – Detroit, MI
- East Haddam Swing Bridge – East Haddam, CT
- Wolf Creek Dam Spillway Gates Replacement – Lancaster, TN
- Center Hill Dam Spillway Gates Replacement – Jamestown, KY
- Bridge Replacement Table Rock Lake – Branson, MO
- District I Middle-Mile Broadband Network – Northern California, CA
- LADOTD Nelson Road Bridge & Extension – Lake Charles, LA
- Dallas Maintenance – Dallas, TX
- US-19 Pinellas County – Clearwater, FL
- Shands Bridge over St. John River – Jacksonville, FL
- ENMWUA-Clovis Finish Water Line – Clovis, NM



East Haddam Swing Bridge
East Haddam, CT



West Gates DIW Pond Expansion
Denver, CO



Arcadia Intake & Lowlift
Acadia, OK

America's Infrastructure

The current infrastructure in The United States has an overall condition rating of C-
This emphasizes the need for significant infrastructure investment for improvements in the coming years

Water Pipeline

Every two minutes, there is a water main break, and an estimated 6 billion gallons of treated water lost each day in the U.S. Nationwide, the drinking water and wastewater pipes in the ground are on avg 45 years old.

D+

Bridges

There are more than 617,000 bridges across the United States. Currently, 42% of all bridges are at least 50 years old, and 46,154, or 7.5% of the nation's bridges, are considered structurally deficient, meaning they are in "poor" condition.

C

Facilities

Most of the nation's Wastewater treatment plans are designed with an average lifespan of 40 to 50 years; the systems that were constructed in the 1970s, are reaching the end of their service lives.

D

Source: Infrastructure Report Card provided by American Society of Civil Engineers

Infrastructure Investment and Jobs Act

Roads and Bridges

$110 Billion

Passenger and Freight Rail

$66 Billion

Broadband

$65 Billion

Airports & Ports

$42 Billion

Improved Water Quality

$55 Billion

- Experiencing increased bidding opportunities as a result of pent-up demand from COVID shutdowns and federal spending
- Expect the IIJA to provide significant opportunities for the next decade
- Have yet to see a large impact from federal spending to financial results and expect to begin to see an impact in late 2024 or into 2025

Source: The White House Website – The Bipartisan Infrastructure Deal Fact Sheet