Primoris Services Corporation Class Action Lawsuit – PRIM

Primoris Services Corporation
NYSE: PRIM

Affected PRIM Investor Summary

- **Who:** Primoris Services Corporation (NYSE: PRIM)
- **What:** Securities fraud class action lawsuit filed
- **Class Period:** August 5, 2025 through June 22, 2026
- **Deadline to Seek Lead Plaintiff Status:** September 21, 2026
- **Key Lawsuit Allegations:** Material misstatements and/or omissions concerning the company's costs and risks of significant fixed-price renewable energy projects.
- **Investor Action:** Contact Kessler Topaz Meltzer & Check, LLP (www.ktmc.com) for recovery options

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The *Primoris Services Corporation* class action lawsuit was filed on behalf of those who purchased or otherwise acquired *Primoris Services Corporation* ("Primoris") (NYSE: PRIM) common stock between August 5, 2025, and June 22, 2026, inclusive (the "Class Period"). Captioned *Boston Retirement System v. Primoris Services Corporation*, No. 3:26-cv-02416 (N.D. Tex.), the *Primoris* class action lawsuit alleges that *Primoris* and/or certain of its officers and/or directors violated federal securities laws by making false or misleading statements and/or omitted to disclose material information.

If you lost money as a result of your *Primoris* investment and want to find out more about this action and your rights, fill out the form on this page or contact attorney Jonathan Naji, Esq. of KTMC by calling (484) 270-1453 or via e-mail at info@ktmc.com. Lead plaintiff motions must be filed with the court no later than September 21, 2026.

COMPLAINT ALLEGATION SUMMARY:

The complaint alleges that, throughout the Class Period, Defendants made materially false and/or misleading statements, and/or failed to disclose material adverse facts about the company's business, operations, and prospects. Specifically, Defendants misrepresented and/or failed to disclose that: (1) Primoris' cost estimation, cost-to-complete forecasting, and project oversight processes were deficient and failed to provide reliable estimates of the costs and expected profitability of significant fixed-price renewable energy projects; (2) as a result, Primoris systematically underestimated the costs and risks of significant fixed-price renewable energy projects that were experiencing material cost overruns, execution problems, and schedule delays; and (3) as a result, Defendants' positive statements about the company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis at all relevant times.

WHY DID PRIMORIS' STOCK DROP?

On February 23, 2026, after market hours, Primoris released its fourth quarter and full year 2025 financial results, disclosing increased costs on certain renewable energy projects, more challenging-than-anticipated soil conditions, and margin compression within its

Energy segment, acknowledging that these issues adversely affected fourth-quarter profitability despite higher revenue. On this news, Primoris' stock price fell $13.72 per share, or 8.3%, to close at $151.92 per share on February 24, 2026.

On May 5, 2026, after market hours, Primoris released its first quarter 2026 financial results, reporting results below analyst expectations and slashing full-year adjusted EBITDA guidance from $560-$580 million to $480-$500 million. Primoris attributed the reduction to lower renewable energy activity, delayed project starts, and increased costs on renewable energy projects. On this news, Primoris' stock price fell $101.69 per share, or 50.11%, to close at $101.23 per share on May 6, 2026.

Then, on June 8, 2026, Primoris announced that its President of Renewables was departing the company, effective immediately. On this news, Primoris' stock price fell $18.92 per share, or 15.4%, to close at $103.90 per share on June 9, 2026.

Finally, on June 22, 2026, Primoris revealed a series of business updates including the departure of its COO and a further slash to its financial outlook for the full year of 2026, in part due to "cost overruns and delays" related to six of the company's projects. Primoris also said the company anticipates lower revenue and gross profit for full year 2026, primarily driven by lower expected revenue and gross profit in its renewables business, where it now sees full-year revenue at $2.1 billion to $3 billion. On this news, Primoris' stock price fell $23.39 per share, or 21.6%, to close at $84.95 per share on June 22, 2026.

THE LEAD PLAINTIFF PROCESS:

The Private Securities Litigation Reform Act of 1995 permits any investor who purchased or acquired *Primoris* common stock during the Class Period to seek appointment as lead plaintiff in the *Primoris* class action lawsuit. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. Filling out the online form above or communicating with any counsel is not necessary to participate or share in any recovery achieved in this case. Any member of the purported class may move the court to serve as a lead plaintiff through counsel of his/her choice, or may choose to do nothing and remain an inactive class member.

ABOUT KESSLER TOPAZ MELTZER & CHECK, LLP:
Kessler Topaz Meltzer & Check, LLP (KTMC) is a leading U.S. plaintiff-side law firm focused on securities-fraud class actions and global investor protection. The firm represents individual investors as well as institutions, such as major pension funds, asset managers, and international investors. KTMC has led some of the largest recoveries in securities litigation and has been recognized by peers and the legal media with numerous accolades, including being recognized in Chambers & Partners USA 2026 as a Band 1 Top Firm in Securities and Class Actions, Legal 500's Tier 1 Rankings for Securities and M&A Litigation, The National Law Journal's Plaintiff's Hot List and Trailblazers in Plaintiffs' Law, BTI Consulting Group's Honor Roll of Most Feared Law Firms, The Legal Intelligencer's Class Action Firm of the Year, Lawdragon's Leading Plaintiff Financial Lawyers, and Law360's Titans of the Plaintiffs Bar. The firm operates globally with offices in Pennsylvania and California. KTMC has recovered over $25 billion for our clients and the classes they represent.