FOR IMMEDIATE RELEASE

M III ACQUISITION CORP. COMPLETES MERGER WITH IEA SERVICES LLC

New York, NY and Indianapolis, IN – March 26, 2018 – M III Acquisition Corp. ("MIII") (NASDAQ: (MIII), a special purpose acquisition company, today announced the closing of its merger with IEA Services LLC ("IEA") following the receipt of stockholder approval at its special meeting of stockholders held on March 21, 2018 in New York City.

In connection with the consummation of the merger, the combined company changed its name to "Infrastructure and Energy Alternatives, Inc." (the "Company") and anticipates that the Company's shares of common stock and warrants will continue trading on the NASDAQ Capital Market , under the new ticker symbols "IEA" and "IEAWW," respectively, on or shortly after March 27, 2018.

Based in Indianapolis, Indiana, IEA specializes in the design and construction of critical energy infrastructure with a focus on renewable energy projects. As previously disclosed, IEA generated revenue, net income and Adjusted EBITDA for the year ended December 31, 2017 of $454.9 million, $16.5 million and $52.5 million, respectively. IEA's current total backlog of contracted and awarded wind projects is $1.1 billion, including more than $643.0 million for 2018.

Mohsin Y. Meghji, Chairman of the Company, commented, "We are very pleased to have consummated this transaction, and appreciate the support of MIII's stockholders. IEA is a leading developer of 21st century energy infrastructure that is well-positioned to capitalize on increasing wind and solar engineering and construction opportunities, as well as a broad range of projects in the heavy civil infrastructure space. We are excited about IEA's growth prospects and look forward to building a strong public company which will create long term value for its stockholders."

JP Roehm, CEO, President and a director of the Company, stated, "Our team is enthusiastic about this important milestone in IEA's development. We plan to use the elevated profile we expect from our NASDAQ listing and public currency to further expand our industry presence and seek to build long-term value for our shareholders. We believe IEA has the #1 U.S. market share among EPCs for wind and we are confident in our ability to continue to grow our wind energy business and leverage our expertise and relationships to deliver infrastructure solutions in other areas, including solar, traditional power generation and civil infrastructure."

MIII was advised on the transaction by Stifel, Nicolaus & Company, Incorporated as M&A advisor, and Cantor Fitzgerald & Co. and Jefferies LLC as Equity Capital Markets advisors. Kirkland & Ellis LLP and Ellenoff Grossman & Schole LLP served as legal counsel to MIII. IEA was advised by FMI Capital Advisors Inc. as financial advisor, and Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal counsel.

About Infrastructure and Energy Alternatives, Inc.

IEA is a leading U.S. provider of infrastructure solutions for the renewable energy, traditional power and civil infrastructure industries. Currently, IEA is primarily focused on the wind energy industry, where it specializes in providing complete EPC services throughout the U.S. IEA is one of three Tier 1 providers in the wind energy industry and has completed more than 190 wind and solar projects in 35 states, including more than 14 GW of wind energy generating capacity and more than 700 MW of utility-scale, solar generating capacity. The services IEA provides include the design, site development, construction, installation and restoration of infrastructure.

About M III Acquisition Corp.

MIII was a special purpose acquisition company (SPAC) founded by Mohsin Y. Meghji and formed for the purpose of effecting business combination(s) with one or more businesses. Its long-term strategy was to leverage the experience and expertise of its management team and advisors to identify and acquire a company with long term growth potential and then to work with management of that company to realize this potential.

Financial Presentation

The following table provides a reconciliation of IEA's net income (loss) to Adjusted EBITDA ($ in 000's):

	Year Ended December 31, 2017
Net income	$ 16,525
Interest expense, net	2,201
Provision for income taxes	13,863
Depreciation and amortization	5,044
EBITDA	$ 37,633
Diversification SG&A(1)	3,825
Credit support fees(2)	1,535
Consulting fees & expenses(3)	4,799
Non-cash stock compensation expenses(4)	53
Full year impact of 2017 capital leasing program(5)	4,700
Adjusted EBITDA	$ 52,545

(1) Diversification selling, general and administrative—reflects the costs, including recruiting, compensation and benefits for additional personnel, associated with IEA beginning to expand into (i) electrical transmission work and corresponding services, which were historically subcontracted to third parties, (ii) U.S. utility scale solar, and (iii) heavy civil infrastructure. These costs currently do not have corresponding revenue, but IEA's management anticipates revenue from these activities in the 2018 fiscal year.

(2) Credit support fees—reflect payments to funds managed by Oaktree Capital Management, L.P. ("Oaktree") for their guarantee of certain borrowings and other obligations of IEA, which guarantees have now been terminated.

(3) Consulting fees and expenses—represents consulting and professional fees and expenses incurred in connection with the merger with MIII.

(4) Non-cash stock compensation expenses—represents non-cash stock compensation expense.

(5) Full year impact of 2017 capital leasing program—reflects the annualization of the impact on EBITDA as a result of a capital leasing program for cranes and yellow iron, which was implemented during the 2017 fiscal year, consisting of (i) a $1.7 million positive adjustment due to the elimination of cost of goods sold attributable to operating lease payments, (ii) a $1.6 million reduction in cost of goods due to estimated operational efficiencies resulting from the program, and (iii) a $1.4 million positive adjustment, representing a pro rata portion of the estimated gain due to estimated future residual value exceeding depreciated carrying value on the sale of the leased assets following the 48-month term of the lease.

Forward Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future financial performance, business strategies or expectations, changes in the market for IEA's customers, future growth, future acquisitions, expansion plans and opportunities and other statements preceded by, followed by or that include the words "may," "believe," "look," "will," "seek" or similar expressions. These statements are based on IEA's current expectations or beliefs and are subject to certain risks, uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to such factors. These factors include, but are not limited to: (1) the ability to meet NASDAQ's continued listing standards; (2) the inability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, and our ability to grow and manage growth profitably; (3) the incurrence of costs related to the business combination; (4) changes in applicable laws or regulations, including the impact of the Tax Cuts and Jobs Act of 2017; (5) the possibility that we may be adversely affected by other economic, business, and/or competitive factors; and (6) other risks and uncertainties identified in the "Risk Factors" section of the definitive proxy statement filed by MIII with the Securities and Exchange Commission on February 9, 2018. The information set forth herein should be read in light of such risks. Further, investors should keep in mind that IEA's financial results in any particular period may not be indicative of future results. IEA is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise, except as required by law.

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