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## Quanta Services, Inc. Q4 2008 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

Thank you sir. (Operator Instructions). The first question comes from the line of the Sanjay Shrestha. Please state your company name, followed by your question.

#### Sanjay Shrestha – Lazard Capital Markets

Thank you, Lazard Capital Markets. First of all, congratulations on a great quarter here guys.

#### Unidentified Company Representative

Thank you.

#### Sanjay Shrestha – Lazard Capital Markets

A couple of quick point of clarifications if I may, you guys talked about still that double-digit growth year-over-year and 12-month backlog is up high single-digit year-over-year, you're talking about the soft Q1. So, does that mean seasonal strong Q2 and Q3 is even going to be stronger than the sort of like what we've seen and in the past. Can you guys sort of qualify that statement a bit more as to where exactly it's going to come from and how you're thinking about that?

#### John R. Colson

Yeah, I think obviously we're depending on electric power to carry quite a bit of low for 2009. Second quarter may not be as strong as you're indicating there probably third and fourth quarter are going to be the stronger quarter's of the year, but electric power is showing a strong growth for 2009, gas is showing growth for 2009. Telecom obviously now is down for 2009, but ancillary and of course our fiber is also showing growth. And if you do the calculation, if everything else breaks even, electric power only has to grow 13% in order to give us that double-digit growth.

#### Sanjay Shrestha – Lazard Capital Markets

Got it. So one more follow-up on that, and so in terms of all this announcement, so the LOI with the National Grid and even \$200 million incremental across these utilities and Allegheny project and none of them are actually in the backlog right now, so all of them are probably going to back and look at. And Q1 and second question on that, when do you guys realistically think CREZ might actually move into the backlog during 2009?

#### John R. Colson

To correct you there Allegheny, some of Allegheny is in backlog, the other two that you mentioned in the pipeline are not in backlog. CREZ there might be some probably not much coming in the backlog in 2009. Probably won't start those projects, really put people on the ground until next year.

**James F. O'Neil**

But they maybe added to backlog.

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