

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan QUANTA SERVICES, INC. 401(K) SAVINGS PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1999
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) QUANTA SERVICES INC. 2727 NORTH LOOP WEST HOUSTON, TX 77008	2b Employer Identification Number (EIN) 74-2851603 2c Plan Sponsor's telephone number 713-629-7600 2d Business code (see instructions) 238210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2025	KIM RIDDLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	44367
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....			
		6a(1)	37369
		6a(2)	45713
		6b	79
		6c	8152
		6d	53944
		6e	72
		6f	54016
		6g(1)	25239
		6g(2)	30597
		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3H 2U 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☒ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan QUANTA SERVICES, INC. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 QUANTA SERVICES INC.	D Employer Identification Number (EIN) 74-2851603	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	1006865	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	863036	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM STABLE VALUE ONE POST OFFICE SQUARE BOSTON, MA 02109	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan QUANTA SERVICES, INC. 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 QUANTA SERVICES INC.		D Employer Identification Number (EIN) 74-2851603

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2005 S			
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY			
c EIN-PN 20-4659714-086	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2			
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY			
c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 129433	
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2055 S			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT			
c EIN-PN 20-4659714-113	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98245669	
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2035 S			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT			
c EIN-PN 20-4659714-092	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 103538030	
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2045 S			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT			
c EIN-PN 20-4659714-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 103801436	
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP II CL 2			
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY			
c EIN-PN 04-3022712-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39306488	
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2020 S			
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT			
c EIN-PN 20-4659714-089	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50324752	

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLEND INC S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-085	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3934893
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2065 S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-168	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39470597
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2010 S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-087	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9932925
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2040 S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-093	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 177715324
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE		
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST CO		
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6508333
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2030 S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-091	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 149944088
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2050 S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-095	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 155611764
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2025 S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-090	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55516583
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2060 S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-147	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78781377
a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2015 S		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT		
c EIN-PN 20-4659714-088	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3585526

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan QUANTA SERVICES, INC. 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 QUANTA SERVICES INC.		D Employer Identification Number (EIN) 74-2851603

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7324799	9072760
(2) Participant contributions.....	1b(2)	3425878	3406954
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	36871265	34240083
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	37699515	48021042
(9) Value of interest in common/collective trusts	1c(9)	858643434	1076347218
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	834387616	1029838277
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	1778352507	2200926334
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1778352507	2200926334

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	96151418	
(B) Participants	2a(1)(B)	185101672	
(C) Others (including rollovers)	2a(1)(C)	135280742	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		416533832
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1849684	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	3004931	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4854615
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	29297371	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		29297371
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		94993758
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		129407788
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		675087364

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	264202659	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		264202659
f Corrective distributions (see instructions)	2f		40648
g Certain deemed distributions of participant loans (see instructions)	2g		346471
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	1006865	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	863036	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1869901
j Total expenses. Add all expense amounts in column (b) and enter total	2j		266459679

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		408627685
l Transfers of assets:			
(1) To this plan	2l(1)		13946142
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **WEINSTEIN SPIRA & COMPANY**

(2) EIN: **74-2181616**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	1805174
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☒	☐	10916
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan QUANTA SERVICES, INC. 401(K) SAVINGS PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 QUANTA SERVICES INC.				D Employer Identification Number (EIN) 74-2851603	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)..... b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 6058(a) of the Internal Revenue Code (the Code) ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan QUANTA SERVICES, INC. 401(K) SAVINGS PLAN	B Three-digit Plan number (PN)..... ►	001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF QUANTA SERVICES INC.	D Administrator's EIN 74-2851603	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
--------	--

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

a ☒ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)

b ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)

c ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)

d ☐ other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II	Participating Employer Information.
---------	-------------------------------------

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer QUANTA SERVICES INC.	2b EIN 74-2851603	2c Percentage of Total Contributions for the Plan Year 99.0	2d Aggregate Account Balances Attributable to Participating Employer 172803578
2a Name of Participating Employer VECTOR FORCE	2b EIN 82-1789815	2c Percentage of Total Contributions for the Plan Year 1.0	2d Aggregate Account Balances Attributable to Participating Employer 1672384

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer NOVA SHIMMICK	2b EIN 80-0815825	2c Percentage of Total Contributions for the Plan Year 0.0	2d Aggregate Account Balances Attributable to Participating Employer 194193
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III	Pooled Employer Plan Information
-----------------	---

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)
ACK ID _____

Quanta Services, Inc. 401(k) Savings Plan

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

(With Independent Auditor's Report Thereon)



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All other supplemental schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditor's Report

October 2, 2025

The Plan Committee
Quanta Services, Inc. 401(k) Savings Plan
Houston, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Quanta Services, Inc. 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Weinstein Spira & Company P.C.

WEINSTEIN SPIRA & COMPANY, P.C.
Houston, Texas

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value	\$ 2,140,425,578	\$ 1,729,902,315
Receivables:		
Notes receivable from participants	48,021,042	37,699,515
Employer contributions	9,072,760	7,324,799
Participant contributions	<u>3,406,954</u>	<u>3,425,878</u>
	<u>60,500,756</u>	<u>48,450,192</u>
Net assets available for benefits	<u><u>\$ 2,200,926,334</u></u>	<u><u>\$ 1,778,352,507</u></u>

See independent auditor's report and accompanying notes to financial statements.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investment income:		
Interest, dividends and other	\$ 32,134,664	\$ 19,753,827
Net appreciation in fair value of investments	<u>223,413,937</u>	<u>256,275,434</u>
Total investment income	255,548,601	276,029,261
Interest income on notes receivable from participants	3,004,931	1,865,879
Contributions:		
Participant	185,101,672	158,043,221
Employer, net of forfeitures	96,151,418	82,078,594
Rollover	<u>135,280,742</u>	<u>36,926,431</u>
Total contributions	416,533,832	277,048,246
Benefit payments	(264,589,778)	(176,871,078)
Administrative expenses	<u>(1,869,901)</u>	<u>(1,643,675)</u>
Net increase prior to transfer	408,627,685	376,428,633
Transfers into the Plan from affiliated plans	<u>13,946,142</u>	<u>-</u>
Net increase	422,573,827	376,428,633
Net assets available for benefits, beginning of year	<u>1,778,352,507</u>	<u>1,401,923,874</u>
Net assets available for benefits, end of year	<u><u>\$ 2,200,926,334</u></u>	<u><u>\$ 1,778,352,507</u></u>

See independent auditor's report and accompanying notes to financial statements.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

Note 1 - Description of the Plan

The following description of the Quanta Services, Inc. 401(k) Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan established by Quanta Services, Inc. (the plan administrator) and adopting affiliates (collectively the Company) on January 1, 1999. The Plan was established under the provisions of Section 401(a) of the Internal Revenue Code of 1986, as amended (IRC), which includes a qualified deferred arrangement, as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Company, as plan administrator, established an administrative committee (the Plan Committee). The Plan Committee is responsible for the general administration of the Plan. The Plan Committee is given all powers necessary to enable it to carry out its duties including, but not limited to, the power to interpret the Plan.

(b) Transfers Into the Plan from Affiliated Plans

The Company acquired Pennsylvania Transformer Technology, Inc. (PTT) on October 31, 2023. Employees of PTT continued to participate in the Pennsylvania Transformer Technology, Inc. 401k Retirement Plan (the PTT Plan) until the PTT Plan merged into the Plan effective September 16, 2024. Approximately \$12,112,000 of assets were transferred into the Plan during September 2024. Additionally, there were transfers into the Plan representing residual transfers from the plans of other acquired companies.

(c) Trustee and Recordkeeper

Fidelity Management Trust Company (Fidelity) serves as trustee to hold, manage, invest, and ultimately distribute the assets of the Plan to participants. Fidelity Workplace Services, LLC serves as the recordkeeper.

(d) Eligibility

Eligible employees, as defined in the plan document, may enter the Plan on the later of their date of hire or attainment of age 18.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(e) Contributions

Participants may contribute on a pretax basis an amount from 1% to 75% of eligible compensation as defined in the plan document, subject to certain limitations under the IRC (\$23,000 for 2024 and \$22,500 for 2023). Effective January 3, 2023, the Plan was amended to also allow participants to defer on a Roth basis. Eligible employees who have attained age fifty (50) before the end of the plan year shall be eligible to make catch-up contributions, not to exceed 75% of eligible compensation and subject to certain limitations under the IRC (\$7,500 for 2024 and 2023).

Participants may also contribute amounts representing distributions from former employers' qualified retirement plans and certain other qualified sources as defined in the plan document.

The Company makes safe harbor matching contributions to eligible participants in an amount equal to 100% of the first 3% of eligible compensation contributed to the Plan and 50% of the next 3% of the participant's eligible compensation contributed to the Plan. The Plan provides for an annual true-up matching contribution for eligible participants. For the years ended December 31, 2024 and 2023, the Company made year-end true-up contributions of approximately \$7,402,000 and \$5,538,000, respectively.

The Company may elect to make contributions on behalf of employees who perform services covered by the Davis-Bacon Act, as amended, irrespective to any age or service requirements. The Company is required to meet the required benefit levels under the applicable prevailing wage laws and takes this into consideration when determining what portion of the prevailing wages will be contributed to the Plan. For the years ended December 31, 2024 and 2023, the Company made prevailing wage contributions to the Plan of approximately \$724,000 and \$638,000, respectively.

Participants may elect to have their contributions and the Company's contributions allocated to one or more investment options offered by the Plan. Participants may transfer all or a portion of their account balance among any of the investment options daily, subject to each respective fund's transfer restrictions. In the event investment instructions are not received from the participant, the investment of contributions is allocated to the default investment option, the Fidelity Freedom Funds designated based upon the year the participant would attain age 65.

(f) Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and the participant's share of earnings, losses, and any appreciation or depreciation of the funds invested, net of administrative expenses, as applicable. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(g) Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 minus the largest outstanding loan balance in the last 12 months; or (b) 50% of their vested account balance. The loans are secured by the vested balance of the participant's account. A participant may not have more than one loan outstanding at any one time unless it is a grandfathered second loan from an acquired company. Interest rates are established by the Plan Committee. Notes must be repaid within five years unless used to acquire a principal residence. With the exception of grandfathered loans that were transferred to the Plan from an acquired company who may have different repayment periods, loans used to acquire a principal residence must be repaid within 15 years. Generally, principal and interest are repaid through after-tax payroll deductions. Interest rates for outstanding notes ranged from 4.25% to 9.50% at December 31, 2024 and 3.25% to 9.50% at December 31, 2023.

(h) Vesting and Forfeitures

Participants are always 100% vested in their contributions plus actual earnings thereon. With the exception of certain grandfathered employer contributions and earnings thereon as further described in the plan document, participants are always 100% vested in the Company's safe harbor matching contributions and the Company's prevailing wage contributions, plus actual earnings thereon.

Forfeitures may be used to pay administrative expenses of the Plan or to reduce future employer contributions to the Plan. At December 31, 2024 and 2023, the forfeiture balance was approximately \$386,000 and \$725,000, respectively. For the year ended December 31, 2024, approximately \$394,000 was used to reduce Company contributions and no forfeitures were utilized to pay for administrative expenses. For the year ended December 31, 2023, approximately \$129,000 was used to reduce Company contributions and no forfeitures were utilized to pay for administrative expenses.

(i) Benefit Payments

Unless otherwise stated in the plan document, an active participant may withdraw some or all of his or her account for reasons of financial hardship, upon the age of 59½ and for other permitted reasons. Upon retirement, termination of employment, death or permanent disability, participants or their beneficiaries may receive a lump sum withdrawal equal to the vested value of their accounts. Upon withdrawal from the Plan, participants may be subject to federal income tax on contributions and income earned.

(j) Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, at the Company's discretion. Expenses that are paid directly by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation or depreciation in fair value of investments. Transactional fees for withdrawals and loans are charged directly to the participant's account and are included in administrative expenses.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are presented on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

(b) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

(c) Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

(d) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023, as the notes are collateralized by the respective participant's account balance. In general, notes receivable from participants are considered in default in the quarter following the quarter in which no payment is made. Defaulted loans are treated as distributions based upon the terms of the plan document when a distributable event has occurred.

(e) Investment Income Recognition

Realized gains or losses on the sale of investments and unrealized appreciation or depreciation in the market value of investments held at the end of the year are shown as net appreciation or depreciation in fair value of investments in the statements of changes in net assets available for benefits. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of investments are recorded on a trade-date basis.

(f) Benefit Payments

Benefits are recorded when paid.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(g) Subsequent Events

The plan administrator evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 2, 2025, which is the date the financial statements were available to be issued.

Note 3 - Fair Value Measurements

GAAP provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The following are descriptions of the Plan's valuation methodologies for assets measured at fair value. There were no changes in the methodologies used at December 31, 2024 and 2023.

(a) Money Market Fund and Mutual Funds

Valued at the daily closing price as reported by the fund, the money market fund and mutual funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The money market fund and mutual funds held by the Plan are deemed to be actively traded.

(b) Common/Collective Trust Funds

The common/collective trust funds are valued at their NAV as determined by the issuer. The fair value of the fund is calculated on a daily basis by the issuer utilizing quoted market prices, most recent bid prices in the principal market in which the securities are normally traded, pricing services and dealer quotes, as applicable, for the underlying funds. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of the funds could result in a different estimate of fair value at the reporting date.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The following tables set forth, by level, a summary of the Plan's investments measured at fair value:

	December 31, 2024			
	Total	(Level 1)	(Level 2)	(Level 3)
Money market fund	\$ 34,240,083	\$ 34,240,083	\$ -	\$ -
Mutual funds	1,029,838,277	1,029,838,277	-	-
Total investments in the fair value hierarchy	1,064,078,360	<u>\$ 1,064,078,360</u>	<u>\$ -</u>	<u>\$ -</u>
Common/collective trust funds at NAV (practical expedient)	1,076,347,218			
Total investments at fair value	<u>\$ 2,140,425,578</u>			

	December 31, 2023			
	Total	(Level 1)	(Level 2)	(Level 3)
Money market fund	\$ 36,871,265	\$ 36,871,265	\$ -	\$ -
Mutual funds	834,387,616	834,387,616	-	-
Total investments in the fair value hierarchy	871,258,881	<u>\$ 871,258,881</u>	<u>\$ -</u>	<u>\$ -</u>
Common/collective trust funds at NAV (practical expedient)	858,643,434			
Total investments at fair value	<u>\$ 1,729,902,315</u>			

The following table provides additional information for the common/collective trust funds which are measured using NAV as a practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions. The redemption notice period for the Fixed Income Funds is applicable only to the Plan.

Investment Class	Fair Value December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Fixed Income Funds	\$ 45,944,254	\$ 46,317,167	None	Daily	Up to 12 months
Target Date Funds	1,030,402,964	812,326,267	None	Daily	None
	<u>\$ 1,076,347,218</u>	<u>\$ 858,643,434</u>			

Included in the Fixed Income Funds are the Fidelity Managed Income Portfolio and the Putnam Stable Value Fund. The Company has provided the issuer of these funds with the required 12-month notice to liquidate these investments. During the 12-month period, participants are allowed to take distributions and/or transfer money out of the funds; however, future contributions and/or transfers to the funds are not permitted. At the conclusion of the 12-month period, the funds will be liquidated, and the proceeds will be transferred to the Plan's primary stable value investment option which is the Fidelity Managed Income Portfolio II.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 4 - Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Fidelity Management Trust Company as of December 31, 2024 and 2023, and for the years then ended, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants, and all the related information in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented in reliance solely upon those certifications.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule mentioned above.

Note 5 - Risks and Uncertainties

The Plan provides for investments in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances.

Note 6 - Tax Status

The pre-approved plan document adopted by the Plan received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the pre-approved plan document was in compliance with the applicable requirements of the IRC. The pre-approved plan document has been amended since receiving its IRS letter; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their employer contributions.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 8 - Nonexempt Prohibited Transactions

As reported on supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, \$1,805,174, consisting of \$1,728,771 of participant contributions and \$76,403 of participant loan repayments, were not remitted to the Plan within the time frame specified by the DOL's Regulation 29 CFR 2510.3-102, thus constituting nonexempt prohibited transactions between the Plan and the Company for the year ended December 31, 2024. The participant contributions and the participant loan repayments have been remitted to the Plan. Lost earnings on \$1,313,842 of the untimely remittances were remitted to the Plan prior to December 31, 2024. Lost earnings on the remaining \$491,332 of the untimely remittances were remitted to the Plan subsequent to December 31, 2024.

Note 9 - Party-in-Interest Transactions

The Plan invests in a money market fund, mutual funds, and common/collective trust funds managed by Fidelity or one of its affiliates. Therefore, these transactions qualify as party-in-interest transactions. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC.

SUPPLEMENTARY INFORMATION

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN

EIN: 74-2851603

Plan Number: 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
For The Year Ended December 31, 2024

Participant contributions transferred late to Plan	For the total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
Check here if late participant loan repayments are included: X				
\$ 1,805,174	\$ 491,332	\$ 1,313,842	\$ -	\$ -

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
EIN: 74-2851603
Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a) (b)	(c)	(e)
Identity of issue	Description of investment	Current value
	Money Market Fund	
* Fidelity Investments	Fidelity Investments Money Market Government Portfolio Fund	\$ 34,240,083
	Mutual Funds	
American Beacon Dimensional Fund Advisors	American Beacon Small Cap Value Fund	23,344,345
Dodge & Cox	International Small Cap Value Fund	7,193,501
* Fidelity Investments	Dodge & Cox Stock Fund	118,598,406
* Fidelity Investments	Fidelity 500 Index Fund	192,621,424
* Fidelity Investments	Fidelity Balanced Fund	18,731,330
* Fidelity Investments	Fidelity Diversified International Fund	100,521,516
* Fidelity Investments	Fidelity Extended Market Index Fund	40,851,423
* Fidelity Investments	Fidelity Low Priced Stock Fund	35,490,755
* Fidelity Investments	Fidelity Small Cap Growth Fund	48,857,891
* Fidelity Investments	Fidelity Total Bond Fund	89,289,415
JP Morgan	JPMorgan Large Cap Growth Fund	190,793,242
Vanguard Group, Inc.	Vanguard GNMA Admiral Fund	7,733,774
Vanguard Group, Inc.	Vanguard Growth Index Institutional Fund	116,603,239
Vanguard Group, Inc.	Vanguard Value Index Institutional Fund	39,208,016
		1,029,838,277
	Common/Collective Trust Funds	
* Fidelity Institutional Asset Management (FIAM) Trust Company	Fidelity Freedom Blend Income Commingled Pool	3,934,893
* FIAM Trust Company	Fidelity Freedom Blend 2010 Commingled Pool	9,932,925
* FIAM Trust Company	Fidelity Freedom Blend 2015 Commingled Pool	3,585,526
* FIAM Trust Company	Fidelity Freedom Blend 2020 Commingled Pool	50,324,752
* FIAM Trust Company	Fidelity Freedom Blend 2025 Commingled Pool	55,516,583
* FIAM Trust Company	Fidelity Freedom Blend 2030 Commingled Pool	149,944,088
* FIAM Trust Company	Fidelity Freedom Blend 2035 Commingled Pool	103,538,030
* FIAM Trust Company	Fidelity Freedom Blend 2040 Commingled Pool	177,715,324
* FIAM Trust Company	Fidelity Freedom Blend 2045 Commingled Pool	103,801,436
* FIAM Trust Company	Fidelity Freedom Blend 2050 Commingled Pool	155,611,764
* FIAM Trust Company	Fidelity Freedom Blend 2055 Commingled Pool	98,245,669
* FIAM Trust Company	Fidelity Freedom Blend 2060 Commingled Pool	78,781,377
* FIAM Trust Company	Fidelity Freedom Blend 2065 Commingled Pool	39,470,597
Putnam Fiduciary Trust Company	Putnam Stable Value Fund	6,508,333
* Fidelity Management Trust Company	Fidelity Managed Income Portfolio	129,433
* Fidelity Management Trust Company	Fidelity Managed Income Portfolio II	39,306,488
		1,076,347,218
	Participant Loans	
* Participant Loans	Interest rates ranging from 4.25% to 9.50% due at various dates through 2054	48,021,042
	Total assets (held at end of year)	\$ 2,188,446,620
* Indicates a party-in-interest		

The information on this schedule has been summarized from information provided by Fidelity Management Trust Company as being complete and accurate.

See independent auditor's report.

Quanta Services, Inc. 401(k) Savings Plan

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

(With Independent Auditor's Report Thereon)



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All other supplemental schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditor's Report

October 2, 2025

The Plan Committee
Quanta Services, Inc. 401(k) Savings Plan
Houston, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Quanta Services, Inc. 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Weinstein Spira & Company P.C.

WEINSTEIN SPIRA & COMPANY, P.C.
Houston, Texas

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value	\$ 2,140,425,578	\$ 1,729,902,315
Receivables:		
Notes receivable from participants	48,021,042	37,699,515
Employer contributions	9,072,760	7,324,799
Participant contributions	<u>3,406,954</u>	<u>3,425,878</u>
	<u>60,500,756</u>	<u>48,450,192</u>
Net assets available for benefits	<u><u>\$ 2,200,926,334</u></u>	<u><u>\$ 1,778,352,507</u></u>

See independent auditor's report and accompanying notes to financial statements.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investment income:		
Interest, dividends and other	\$ 32,134,664	\$ 19,753,827
Net appreciation in fair value of investments	<u>223,413,937</u>	<u>256,275,434</u>
Total investment income	255,548,601	276,029,261
Interest income on notes receivable from participants	3,004,931	1,865,879
Contributions:		
Participant	185,101,672	158,043,221
Employer, net of forfeitures	96,151,418	82,078,594
Rollover	<u>135,280,742</u>	<u>36,926,431</u>
Total contributions	416,533,832	277,048,246
Benefit payments	(264,589,778)	(176,871,078)
Administrative expenses	<u>(1,869,901)</u>	<u>(1,643,675)</u>
Net increase prior to transfer	408,627,685	376,428,633
Transfers into the Plan from affiliated plans	<u>13,946,142</u>	<u>-</u>
Net increase	422,573,827	376,428,633
Net assets available for benefits, beginning of year	<u>1,778,352,507</u>	<u>1,401,923,874</u>
Net assets available for benefits, end of year	<u><u>\$ 2,200,926,334</u></u>	<u><u>\$ 1,778,352,507</u></u>

See independent auditor's report and accompanying notes to financial statements.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

Note 1 - Description of the Plan

The following description of the Quanta Services, Inc. 401(k) Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan established by Quanta Services, Inc. (the plan administrator) and adopting affiliates (collectively the Company) on January 1, 1999. The Plan was established under the provisions of Section 401(a) of the Internal Revenue Code of 1986, as amended (IRC), which includes a qualified deferred arrangement, as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Company, as plan administrator, established an administrative committee (the Plan Committee). The Plan Committee is responsible for the general administration of the Plan. The Plan Committee is given all powers necessary to enable it to carry out its duties including, but not limited to, the power to interpret the Plan.

(b) Transfers Into the Plan from Affiliated Plans

The Company acquired Pennsylvania Transformer Technology, Inc. (PTT) on October 31, 2023. Employees of PTT continued to participate in the Pennsylvania Transformer Technology, Inc. 401k Retirement Plan (the PTT Plan) until the PTT Plan merged into the Plan effective September 16, 2024. Approximately \$12,112,000 of assets were transferred into the Plan during September 2024. Additionally, there were transfers into the Plan representing residual transfers from the plans of other acquired companies.

(c) Trustee and Recordkeeper

Fidelity Management Trust Company (Fidelity) serves as trustee to hold, manage, invest, and ultimately distribute the assets of the Plan to participants. Fidelity Workplace Services, LLC serves as the recordkeeper.

(d) Eligibility

Eligible employees, as defined in the plan document, may enter the Plan on the later of their date of hire or attainment of age 18.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(e) Contributions

Participants may contribute on a pretax basis an amount from 1% to 75% of eligible compensation as defined in the plan document, subject to certain limitations under the IRC (\$23,000 for 2024 and \$22,500 for 2023). Effective January 3, 2023, the Plan was amended to also allow participants to defer on a Roth basis. Eligible employees who have attained age fifty (50) before the end of the plan year shall be eligible to make catch-up contributions, not to exceed 75% of eligible compensation and subject to certain limitations under the IRC (\$7,500 for 2024 and 2023).

Participants may also contribute amounts representing distributions from former employers' qualified retirement plans and certain other qualified sources as defined in the plan document.

The Company makes safe harbor matching contributions to eligible participants in an amount equal to 100% of the first 3% of eligible compensation contributed to the Plan and 50% of the next 3% of the participant's eligible compensation contributed to the Plan. The Plan provides for an annual true-up matching contribution for eligible participants. For the years ended December 31, 2024 and 2023, the Company made year-end true-up contributions of approximately \$7,402,000 and \$5,538,000, respectively.

The Company may elect to make contributions on behalf of employees who perform services covered by the Davis-Bacon Act, as amended, irrespective to any age or service requirements. The Company is required to meet the required benefit levels under the applicable prevailing wage laws and takes this into consideration when determining what portion of the prevailing wages will be contributed to the Plan. For the years ended December 31, 2024 and 2023, the Company made prevailing wage contributions to the Plan of approximately \$724,000 and \$638,000, respectively.

Participants may elect to have their contributions and the Company's contributions allocated to one or more investment options offered by the Plan. Participants may transfer all or a portion of their account balance among any of the investment options daily, subject to each respective fund's transfer restrictions. In the event investment instructions are not received from the participant, the investment of contributions is allocated to the default investment option, the Fidelity Freedom Funds designated based upon the year the participant would attain age 65.

(f) Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and the participant's share of earnings, losses, and any appreciation or depreciation of the funds invested, net of administrative expenses, as applicable. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(g) Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 minus the largest outstanding loan balance in the last 12 months; or (b) 50% of their vested account balance. The loans are secured by the vested balance of the participant's account. A participant may not have more than one loan outstanding at any one time unless it is a grandfathered second loan from an acquired company. Interest rates are established by the Plan Committee. Notes must be repaid within five years unless used to acquire a principal residence. With the exception of grandfathered loans that were transferred to the Plan from an acquired company who may have different repayment periods, loans used to acquire a principal residence must be repaid within 15 years. Generally, principal and interest are repaid through after-tax payroll deductions. Interest rates for outstanding notes ranged from 4.25% to 9.50% at December 31, 2024 and 3.25% to 9.50% at December 31, 2023.

(h) Vesting and Forfeitures

Participants are always 100% vested in their contributions plus actual earnings thereon. With the exception of certain grandfathered employer contributions and earnings thereon as further described in the plan document, participants are always 100% vested in the Company's safe harbor matching contributions and the Company's prevailing wage contributions, plus actual earnings thereon.

Forfeitures may be used to pay administrative expenses of the Plan or to reduce future employer contributions to the Plan. At December 31, 2024 and 2023, the forfeiture balance was approximately \$386,000 and \$725,000, respectively. For the year ended December 31, 2024, approximately \$394,000 was used to reduce Company contributions and no forfeitures were utilized to pay for administrative expenses. For the year ended December 31, 2023, approximately \$129,000 was used to reduce Company contributions and no forfeitures were utilized to pay for administrative expenses.

(i) Benefit Payments

Unless otherwise stated in the plan document, an active participant may withdraw some or all of his or her account for reasons of financial hardship, upon the age of 59½ and for other permitted reasons. Upon retirement, termination of employment, death or permanent disability, participants or their beneficiaries may receive a lump sum withdrawal equal to the vested value of their accounts. Upon withdrawal from the Plan, participants may be subject to federal income tax on contributions and income earned.

(j) Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, at the Company's discretion. Expenses that are paid directly by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation or depreciation in fair value of investments. Transactional fees for withdrawals and loans are charged directly to the participant's account and are included in administrative expenses.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are presented on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

(b) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

(c) Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

(d) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023, as the notes are collateralized by the respective participant's account balance. In general, notes receivable from participants are considered in default in the quarter following the quarter in which no payment is made. Defaulted loans are treated as distributions based upon the terms of the plan document when a distributable event has occurred.

(e) Investment Income Recognition

Realized gains or losses on the sale of investments and unrealized appreciation or depreciation in the market value of investments held at the end of the year are shown as net appreciation or depreciation in fair value of investments in the statements of changes in net assets available for benefits. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of investments are recorded on a trade-date basis.

(f) Benefit Payments

Benefits are recorded when paid.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(g) Subsequent Events

The plan administrator evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 2, 2025, which is the date the financial statements were available to be issued.

Note 3 - Fair Value Measurements

GAAP provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The following are descriptions of the Plan's valuation methodologies for assets measured at fair value. There were no changes in the methodologies used at December 31, 2024 and 2023.

(a) Money Market Fund and Mutual Funds

Valued at the daily closing price as reported by the fund, the money market fund and mutual funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The money market fund and mutual funds held by the Plan are deemed to be actively traded.

(b) Common/Collective Trust Funds

The common/collective trust funds are valued at their NAV as determined by the issuer. The fair value of the fund is calculated on a daily basis by the issuer utilizing quoted market prices, most recent bid prices in the principal market in which the securities are normally traded, pricing services and dealer quotes, as applicable, for the underlying funds. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of the funds could result in a different estimate of fair value at the reporting date.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The following tables set forth, by level, a summary of the Plan's investments measured at fair value:

	December 31, 2024			
	Total	(Level 1)	(Level 2)	(Level 3)
Money market fund	\$ 34,240,083	\$ 34,240,083	\$ -	\$ -
Mutual funds	1,029,838,277	1,029,838,277	-	-
Total investments in the fair value hierarchy	1,064,078,360	<u>\$ 1,064,078,360</u>	<u>\$ -</u>	<u>\$ -</u>
Common/collective trust funds at NAV (practical expedient)	<u>1,076,347,218</u>			
Total investments at fair value	<u>\$ 2,140,425,578</u>			

	December 31, 2023			
	Total	(Level 1)	(Level 2)	(Level 3)
Money market fund	\$ 36,871,265	\$ 36,871,265	\$ -	\$ -
Mutual funds	834,387,616	834,387,616	-	-
Total investments in the fair value hierarchy	871,258,881	<u>\$ 871,258,881</u>	<u>\$ -</u>	<u>\$ -</u>
Common/collective trust funds at NAV (practical expedient)	<u>858,643,434</u>			
Total investments at fair value	<u>\$ 1,729,902,315</u>			

The following table provides additional information for the common/collective trust funds which are measured using NAV as a practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions. The redemption notice period for the Fixed Income Funds is applicable only to the Plan.

Investment Class	Fair Value December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Fixed Income Funds	\$ 45,944,254	\$ 46,317,167	None	Daily	Up to 12 months
Target Date Funds	<u>1,030,402,964</u>	<u>812,326,267</u>	None	Daily	None
	<u>\$ 1,076,347,218</u>	<u>\$ 858,643,434</u>			

Included in the Fixed Income Funds are the Fidelity Managed Income Portfolio and the Putnam Stable Value Fund. The Company has provided the issuer of these funds with the required 12-month notice to liquidate these investments. During the 12-month period, participants are allowed to take distributions and/or transfer money out of the funds; however, future contributions and/or transfers to the funds are not permitted. At the conclusion of the 12-month period, the funds will be liquidated, and the proceeds will be transferred to the Plan's primary stable value investment option which is the Fidelity Managed Income Portfolio II.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 4 - Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Fidelity Management Trust Company as of December 31, 2024 and 2023, and for the years then ended, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants, and all the related information in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented in reliance solely upon those certifications.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule mentioned above.

Note 5 - Risks and Uncertainties

The Plan provides for investments in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances.

Note 6 - Tax Status

The pre-approved plan document adopted by the Plan received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the pre-approved plan document was in compliance with the applicable requirements of the IRC. The pre-approved plan document has been amended since receiving its IRS letter; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their employer contributions.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 8 - Nonexempt Prohibited Transactions

As reported on supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, \$1,805,174, consisting of \$1,728,771 of participant contributions and \$76,403 of participant loan repayments, were not remitted to the Plan within the time frame specified by the DOL's Regulation 29 CFR 2510.3-102, thus constituting nonexempt prohibited transactions between the Plan and the Company for the year ended December 31, 2024. The participant contributions and the participant loan repayments have been remitted to the Plan. Lost earnings on \$1,313,842 of the untimely remittances were remitted to the Plan prior to December 31, 2024. Lost earnings on the remaining \$491,332 of the untimely remittances were remitted to the Plan subsequent to December 31, 2024.

Note 9 - Party-in-Interest Transactions

The Plan invests in a money market fund, mutual funds, and common/collective trust funds managed by Fidelity or one of its affiliates. Therefore, these transactions qualify as party-in-interest transactions. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC.

SUPPLEMENTARY INFORMATION

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN

EIN: 74-2851603

Plan Number: 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
For The Year Ended December 31, 2024

Participant contributions transferred late to Plan	For the total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
Check here if late participant loan repayments are included: X				
\$ 1,805,174	\$ 491,332	\$ 1,313,842	\$ -	\$ -

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
EIN: 74-2851603
Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a) (b)	(c)	(e)
Identity of issue	Description of investment	Current value
	Money Market Fund	
* Fidelity Investments	Fidelity Investments Money Market Government Portfolio Fund	\$ 34,240,083
	Mutual Funds	
American Beacon Dimensional Fund Advisors	American Beacon Small Cap Value Fund	23,344,345
Dodge & Cox	International Small Cap Value Fund	7,193,501
* Fidelity Investments	Dodge & Cox Stock Fund	118,598,406
* Fidelity Investments	Fidelity 500 Index Fund	192,621,424
* Fidelity Investments	Fidelity Balanced Fund	18,731,330
* Fidelity Investments	Fidelity Diversified International Fund	100,521,516
* Fidelity Investments	Fidelity Extended Market Index Fund	40,851,423
* Fidelity Investments	Fidelity Low Priced Stock Fund	35,490,755
* Fidelity Investments	Fidelity Small Cap Growth Fund	48,857,891
* Fidelity Investments	Fidelity Total Bond Fund	89,289,415
JP Morgan	JPMorgan Large Cap Growth Fund	190,793,242
Vanguard Group, Inc.	Vanguard GNMA Admiral Fund	7,733,774
Vanguard Group, Inc.	Vanguard Growth Index Institutional Fund	116,603,239
Vanguard Group, Inc.	Vanguard Value Index Institutional Fund	39,208,016
		1,029,838,277
	Common/Collective Trust Funds	
* Fidelity Institutional Asset Management (FIAM) Trust Company	Fidelity Freedom Blend Income Commingled Pool	3,934,893
* FIAM Trust Company	Fidelity Freedom Blend 2010 Commingled Pool	9,932,925
* FIAM Trust Company	Fidelity Freedom Blend 2015 Commingled Pool	3,585,526
* FIAM Trust Company	Fidelity Freedom Blend 2020 Commingled Pool	50,324,752
* FIAM Trust Company	Fidelity Freedom Blend 2025 Commingled Pool	55,516,583
* FIAM Trust Company	Fidelity Freedom Blend 2030 Commingled Pool	149,944,088
* FIAM Trust Company	Fidelity Freedom Blend 2035 Commingled Pool	103,538,030
* FIAM Trust Company	Fidelity Freedom Blend 2040 Commingled Pool	177,715,324
* FIAM Trust Company	Fidelity Freedom Blend 2045 Commingled Pool	103,801,436
* FIAM Trust Company	Fidelity Freedom Blend 2050 Commingled Pool	155,611,764
* FIAM Trust Company	Fidelity Freedom Blend 2055 Commingled Pool	98,245,669
* FIAM Trust Company	Fidelity Freedom Blend 2060 Commingled Pool	78,781,377
* FIAM Trust Company	Fidelity Freedom Blend 2065 Commingled Pool	39,470,597
Putnam Fiduciary Trust Company	Putnam Stable Value Fund	6,508,333
* Fidelity Management Trust Company	Fidelity Managed Income Portfolio	129,433
* Fidelity Management Trust Company	Fidelity Managed Income Portfolio II	39,306,488
		1,076,347,218
	Participant Loans	
* Participant Loans	Interest rates ranging from 4.25% to 9.50% due at various dates through 2054	48,021,042
	Total assets (held at end of year)	\$ 2,188,446,620
* Indicates a party-in-interest		

The information on this schedule has been summarized from information provided by Fidelity Management Trust Company as being complete and accurate.

See independent auditor's report.

Quanta Services, Inc. 401(k) Savings Plan

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

(With Independent Auditor's Report Thereon)



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All other supplemental schedules listed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditor's Report

October 2, 2025

The Plan Committee
Quanta Services, Inc. 401(k) Savings Plan
Houston, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Quanta Services, Inc. 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions and maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Weinstein Spira & Company P.C.

WEINSTEIN SPIRA & COMPANY, P.C.
Houston, Texas

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value	\$ 2,140,425,578	\$ 1,729,902,315
Receivables:		
Notes receivable from participants	48,021,042	37,699,515
Employer contributions	9,072,760	7,324,799
Participant contributions	<u>3,406,954</u>	<u>3,425,878</u>
	<u>60,500,756</u>	<u>48,450,192</u>
Net assets available for benefits	<u><u>\$ 2,200,926,334</u></u>	<u><u>\$ 1,778,352,507</u></u>

See independent auditor's report and accompanying notes to financial statements.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investment income:		
Interest, dividends and other	\$ 32,134,664	\$ 19,753,827
Net appreciation in fair value of investments	<u>223,413,937</u>	<u>256,275,434</u>
Total investment income	255,548,601	276,029,261
Interest income on notes receivable from participants	3,004,931	1,865,879
Contributions:		
Participant	185,101,672	158,043,221
Employer, net of forfeitures	96,151,418	82,078,594
Rollover	<u>135,280,742</u>	<u>36,926,431</u>
Total contributions	416,533,832	277,048,246
Benefit payments	(264,589,778)	(176,871,078)
Administrative expenses	<u>(1,869,901)</u>	<u>(1,643,675)</u>
Net increase prior to transfer	408,627,685	376,428,633
Transfers into the Plan from affiliated plans	<u>13,946,142</u>	<u>-</u>
Net increase	422,573,827	376,428,633
Net assets available for benefits, beginning of year	<u>1,778,352,507</u>	<u>1,401,923,874</u>
Net assets available for benefits, end of year	<u><u>\$ 2,200,926,334</u></u>	<u><u>\$ 1,778,352,507</u></u>

See independent auditor's report and accompanying notes to financial statements.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

Note 1 - Description of the Plan

The following description of the Quanta Services, Inc. 401(k) Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan established by Quanta Services, Inc. (the plan administrator) and adopting affiliates (collectively the Company) on January 1, 1999. The Plan was established under the provisions of Section 401(a) of the Internal Revenue Code of 1986, as amended (IRC), which includes a qualified deferred arrangement, as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Company, as plan administrator, established an administrative committee (the Plan Committee). The Plan Committee is responsible for the general administration of the Plan. The Plan Committee is given all powers necessary to enable it to carry out its duties including, but not limited to, the power to interpret the Plan.

(b) Transfers Into the Plan from Affiliated Plans

The Company acquired Pennsylvania Transformer Technology, Inc. (PTT) on October 31, 2023. Employees of PTT continued to participate in the Pennsylvania Transformer Technology, Inc. 401k Retirement Plan (the PTT Plan) until the PTT Plan merged into the Plan effective September 16, 2024. Approximately \$12,112,000 of assets were transferred into the Plan during September 2024. Additionally, there were transfers into the Plan representing residual transfers from the plans of other acquired companies.

(c) Trustee and Recordkeeper

Fidelity Management Trust Company (Fidelity) serves as trustee to hold, manage, invest, and ultimately distribute the assets of the Plan to participants. Fidelity Workplace Services, LLC serves as the recordkeeper.

(d) Eligibility

Eligible employees, as defined in the plan document, may enter the Plan on the later of their date of hire or attainment of age 18.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(e) Contributions

Participants may contribute on a pretax basis an amount from 1% to 75% of eligible compensation as defined in the plan document, subject to certain limitations under the IRC (\$23,000 for 2024 and \$22,500 for 2023). Effective January 3, 2023, the Plan was amended to also allow participants to defer on a Roth basis. Eligible employees who have attained age fifty (50) before the end of the plan year shall be eligible to make catch-up contributions, not to exceed 75% of eligible compensation and subject to certain limitations under the IRC (\$7,500 for 2024 and 2023).

Participants may also contribute amounts representing distributions from former employers' qualified retirement plans and certain other qualified sources as defined in the plan document.

The Company makes safe harbor matching contributions to eligible participants in an amount equal to 100% of the first 3% of eligible compensation contributed to the Plan and 50% of the next 3% of the participant's eligible compensation contributed to the Plan. The Plan provides for an annual true-up matching contribution for eligible participants. For the years ended December 31, 2024 and 2023, the Company made year-end true-up contributions of approximately \$7,402,000 and \$5,538,000, respectively.

The Company may elect to make contributions on behalf of employees who perform services covered by the Davis-Bacon Act, as amended, irrespective to any age or service requirements. The Company is required to meet the required benefit levels under the applicable prevailing wage laws and takes this into consideration when determining what portion of the prevailing wages will be contributed to the Plan. For the years ended December 31, 2024 and 2023, the Company made prevailing wage contributions to the Plan of approximately \$724,000 and \$638,000, respectively.

Participants may elect to have their contributions and the Company's contributions allocated to one or more investment options offered by the Plan. Participants may transfer all or a portion of their account balance among any of the investment options daily, subject to each respective fund's transfer restrictions. In the event investment instructions are not received from the participant, the investment of contributions is allocated to the default investment option, the Fidelity Freedom Funds designated based upon the year the participant would attain age 65.

(f) Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and the participant's share of earnings, losses, and any appreciation or depreciation of the funds invested, net of administrative expenses, as applicable. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(g) Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 minus the largest outstanding loan balance in the last 12 months; or (b) 50% of their vested account balance. The loans are secured by the vested balance of the participant's account. A participant may not have more than one loan outstanding at any one time unless it is a grandfathered second loan from an acquired company. Interest rates are established by the Plan Committee. Notes must be repaid within five years unless used to acquire a principal residence. With the exception of grandfathered loans that were transferred to the Plan from an acquired company who may have different repayment periods, loans used to acquire a principal residence must be repaid within 15 years. Generally, principal and interest are repaid through after-tax payroll deductions. Interest rates for outstanding notes ranged from 4.25% to 9.50% at December 31, 2024 and 3.25% to 9.50% at December 31, 2023.

(h) Vesting and Forfeitures

Participants are always 100% vested in their contributions plus actual earnings thereon. With the exception of certain grandfathered employer contributions and earnings thereon as further described in the plan document, participants are always 100% vested in the Company's safe harbor matching contributions and the Company's prevailing wage contributions, plus actual earnings thereon.

Forfeitures may be used to pay administrative expenses of the Plan or to reduce future employer contributions to the Plan. At December 31, 2024 and 2023, the forfeiture balance was approximately \$386,000 and \$725,000, respectively. For the year ended December 31, 2024, approximately \$394,000 was used to reduce Company contributions and no forfeitures were utilized to pay for administrative expenses. For the year ended December 31, 2023, approximately \$129,000 was used to reduce Company contributions and no forfeitures were utilized to pay for administrative expenses.

(i) Benefit Payments

Unless otherwise stated in the plan document, an active participant may withdraw some or all of his or her account for reasons of financial hardship, upon the age of 59½ and for other permitted reasons. Upon retirement, termination of employment, death or permanent disability, participants or their beneficiaries may receive a lump sum withdrawal equal to the vested value of their accounts. Upon withdrawal from the Plan, participants may be subject to federal income tax on contributions and income earned.

(j) Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, at the Company's discretion. Expenses that are paid directly by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation or depreciation in fair value of investments. Transactional fees for withdrawals and loans are charged directly to the participant's account and are included in administrative expenses.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are presented on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

(b) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

(c) Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

(d) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023, as the notes are collateralized by the respective participant's account balance. In general, notes receivable from participants are considered in default in the quarter following the quarter in which no payment is made. Defaulted loans are treated as distributions based upon the terms of the plan document when a distributable event has occurred.

(e) Investment Income Recognition

Realized gains or losses on the sale of investments and unrealized appreciation or depreciation in the market value of investments held at the end of the year are shown as net appreciation or depreciation in fair value of investments in the statements of changes in net assets available for benefits. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of investments are recorded on a trade-date basis.

(f) Benefit Payments

Benefits are recorded when paid.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

(g) Subsequent Events

The plan administrator evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 2, 2025, which is the date the financial statements were available to be issued.

Note 3 - Fair Value Measurements

GAAP provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The following are descriptions of the Plan's valuation methodologies for assets measured at fair value. There were no changes in the methodologies used at December 31, 2024 and 2023.

(a) Money Market Fund and Mutual Funds

Valued at the daily closing price as reported by the fund, the money market fund and mutual funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The money market fund and mutual funds held by the Plan are deemed to be actively traded.

(b) Common/Collective Trust Funds

The common/collective trust funds are valued at their NAV as determined by the issuer. The fair value of the fund is calculated on a daily basis by the issuer utilizing quoted market prices, most recent bid prices in the principal market in which the securities are normally traded, pricing services and dealer quotes, as applicable, for the underlying funds. The NAV is used as a practical expedient to estimate fair value. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of the funds could result in a different estimate of fair value at the reporting date.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

The following tables set forth, by level, a summary of the Plan's investments measured at fair value:

	December 31, 2024			
	Total	(Level 1)	(Level 2)	(Level 3)
Money market fund	\$ 34,240,083	\$ 34,240,083	\$ -	\$ -
Mutual funds	1,029,838,277	1,029,838,277	-	-
Total investments in the fair value hierarchy	1,064,078,360	<u>\$ 1,064,078,360</u>	<u>\$ -</u>	<u>\$ -</u>
Common/collective trust funds at NAV (practical expedient)	<u>1,076,347,218</u>			
Total investments at fair value	<u>\$ 2,140,425,578</u>			

	December 31, 2023			
	Total	(Level 1)	(Level 2)	(Level 3)
Money market fund	\$ 36,871,265	\$ 36,871,265	\$ -	\$ -
Mutual funds	834,387,616	834,387,616	-	-
Total investments in the fair value hierarchy	871,258,881	<u>\$ 871,258,881</u>	<u>\$ -</u>	<u>\$ -</u>
Common/collective trust funds at NAV (practical expedient)	<u>858,643,434</u>			
Total investments at fair value	<u>\$ 1,729,902,315</u>			

The following table provides additional information for the common/collective trust funds which are measured using NAV as a practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions. The redemption notice period for the Fixed Income Funds is applicable only to the Plan.

Investment Class	Fair Value December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Fixed Income Funds	\$ 45,944,254	\$ 46,317,167	None	Daily	Up to 12 months
Target Date Funds	<u>1,030,402,964</u>	<u>812,326,267</u>	None	Daily	None
	<u>\$ 1,076,347,218</u>	<u>\$ 858,643,434</u>			

Included in the Fixed Income Funds are the Fidelity Managed Income Portfolio and the Putnam Stable Value Fund. The Company has provided the issuer of these funds with the required 12-month notice to liquidate these investments. During the 12-month period, participants are allowed to take distributions and/or transfer money out of the funds; however, future contributions and/or transfers to the funds are not permitted. At the conclusion of the 12-month period, the funds will be liquidated, and the proceeds will be transferred to the Plan's primary stable value investment option which is the Fidelity Managed Income Portfolio II.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 4 - Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Fidelity Management Trust Company as of December 31, 2024 and 2023, and for the years then ended, that all of the information provided is complete and accurate. Information included in the financial statements and accompanying notes to the financial statements as to investments, notes receivable from participants, investment income, interest income on notes receivable from participants, and all the related information in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented in reliance solely upon those certifications.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the financial statements, the accompanying notes to the financial statements and the supplemental schedule mentioned above.

Note 5 - Risks and Uncertainties

The Plan provides for investments in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances.

Note 6 - Tax Status

The pre-approved plan document adopted by the Plan received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the pre-approved plan document was in compliance with the applicable requirements of the IRC. The pre-approved plan document has been amended since receiving its IRS letter; however, the plan administrator, through its adoption of the pre-approved plan document, believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their employer contributions.

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)
December 31, 2024 and 2023

Note 8 - Nonexempt Prohibited Transactions

As reported on supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, \$1,805,174, consisting of \$1,728,771 of participant contributions and \$76,403 of participant loan repayments, were not remitted to the Plan within the time frame specified by the DOL's Regulation 29 CFR 2510.3-102, thus constituting nonexempt prohibited transactions between the Plan and the Company for the year ended December 31, 2024. The participant contributions and the participant loan repayments have been remitted to the Plan. Lost earnings on \$1,313,842 of the untimely remittances were remitted to the Plan prior to December 31, 2024. Lost earnings on the remaining \$491,332 of the untimely remittances were remitted to the Plan subsequent to December 31, 2024.

Note 9 - Party-in-Interest Transactions

The Plan invests in a money market fund, mutual funds, and common/collective trust funds managed by Fidelity or one of its affiliates. Therefore, these transactions qualify as party-in-interest transactions. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC.

SUPPLEMENTARY INFORMATION

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN

EIN: 74-2851603

Plan Number: 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
For The Year Ended December 31, 2024

Participant contributions transferred late to Plan	For the total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
Check here if late participant loan repayments are included: X				
\$ 1,805,174	\$ 491,332	\$ 1,313,842	\$ -	\$ -

See independent auditor's report.

QUANTA SERVICES, INC. 401(k) SAVINGS PLAN
EIN: 74-2851603
Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a) (b)	(c)	(e)
Identity of issue	Description of investment	Current value
	Money Market Fund	
* Fidelity Investments	Fidelity Investments Money Market Government Portfolio Fund	\$ 34,240,083
	Mutual Funds	
American Beacon Dimensional Fund Advisors	American Beacon Small Cap Value Fund	23,344,345
Dodge & Cox	International Small Cap Value Fund	7,193,501
* Fidelity Investments	Dodge & Cox Stock Fund	118,598,406
* Fidelity Investments	Fidelity 500 Index Fund	192,621,424
* Fidelity Investments	Fidelity Balanced Fund	18,731,330
* Fidelity Investments	Fidelity Diversified International Fund	100,521,516
* Fidelity Investments	Fidelity Extended Market Index Fund	40,851,423
* Fidelity Investments	Fidelity Low Priced Stock Fund	35,490,755
* Fidelity Investments	Fidelity Small Cap Growth Fund	48,857,891
* Fidelity Investments	Fidelity Total Bond Fund	89,289,415
JP Morgan	JPMorgan Large Cap Growth Fund	190,793,242
Vanguard Group, Inc.	Vanguard GNMA Admiral Fund	7,733,774
Vanguard Group, Inc.	Vanguard Growth Index Institutional Fund	116,603,239
Vanguard Group, Inc.	Vanguard Value Index Institutional Fund	39,208,016
		1,029,838,277
	Common/Collective Trust Funds	
* Fidelity Institutional Asset Management (FIAM) Trust Company	Fidelity Freedom Blend Income Commingled Pool	3,934,893
* FIAM Trust Company	Fidelity Freedom Blend 2010 Commingled Pool	9,932,925
* FIAM Trust Company	Fidelity Freedom Blend 2015 Commingled Pool	3,585,526
* FIAM Trust Company	Fidelity Freedom Blend 2020 Commingled Pool	50,324,752
* FIAM Trust Company	Fidelity Freedom Blend 2025 Commingled Pool	55,516,583
* FIAM Trust Company	Fidelity Freedom Blend 2030 Commingled Pool	149,944,088
* FIAM Trust Company	Fidelity Freedom Blend 2035 Commingled Pool	103,538,030
* FIAM Trust Company	Fidelity Freedom Blend 2040 Commingled Pool	177,715,324
* FIAM Trust Company	Fidelity Freedom Blend 2045 Commingled Pool	103,801,436
* FIAM Trust Company	Fidelity Freedom Blend 2050 Commingled Pool	155,611,764
* FIAM Trust Company	Fidelity Freedom Blend 2055 Commingled Pool	98,245,669
* FIAM Trust Company	Fidelity Freedom Blend 2060 Commingled Pool	78,781,377
* FIAM Trust Company	Fidelity Freedom Blend 2065 Commingled Pool	39,470,597
Putnam Fiduciary Trust Company	Putnam Stable Value Fund	6,508,333
* Fidelity Management Trust Company	Fidelity Managed Income Portfolio	129,433
* Fidelity Management Trust Company	Fidelity Managed Income Portfolio II	39,306,488
		1,076,347,218
	Participant Loans	
* Participant Loans	Interest rates ranging from 4.25% to 9.50% due at various dates through 2054	48,021,042
	Total assets (held at end of year)	\$ 2,188,446,620
* Indicates a party-in-interest		

The information on this schedule has been summarized from information provided by Fidelity Management Trust Company as being complete and accurate.

See independent auditor's report.