

Granite Awarded \$56 Million Streetcar Project in Arizona

WATSONVILLE, Calif.--(BUSINESS WIRE)-- Granite Construction Incorporated (NYSE:GVA) announced today that it has been awarded a \$56 million contract by the City of Tucson to build the first federally-funded streetcar project in more than 60 years. Granite will book the project into backlog during the first quarter of 2012.

The new four-mile electric light-rail system will provide transportation through the city's main corridor. The project consists of new concrete streetcar guideways, 22 covered stops for accessibility, the reconstruction of existing roadways, including the modification and replacement of water systems and other associated utility improvements.

The project will serve more than 100,000 people who live and work along the streetcar corridor. Work is underway and is expected to be completed by summer 2013.

About Granite

Granite is one of the nation's leading infrastructure contractors and is member of the S&P 400 Midcap Index, the FTSE KLD 400 Social Index and the Russell 2000 Index. Through its wholly owned subsidiary, Granite is one of the nation's largest diversified heavy civil contractors and construction materials producers serving public- and private-sector clients nationwide. In addition, Granite has one of the oldest and most robust ethics and compliance programs in the industry and has been the recipient of the Ethisphere Institute's World's Most Ethical Companies list for three years in a row. For more information please visit www.graniteconstruction.com.

Granite Construction Incorporated

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Source: Granite Construction Incorporated

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