

Granite Construction Awarded \$161 Million Subway Rehabilitation Project in New York

WATSONVILLE, Calif.--(BUSINESS WIRE)--

Granite Construction Incorporated (NYSE:GVA) today announced that Granite Construction Northeast Incorporated, a wholly-owned subsidiary, has been awarded a \$161 million contract by the Metropolitan Transportation Authority-New York City Transit Authority to rehabilitate the five stations at Avenues H, J, M, Kings Highway and Newkirk along the Brighton "B" Line in Brooklyn, New York.

The project entails the reconstruction of platform areas, including foundations, floors, windscreens and canopies. Granite will also rehabilitate and reconstruct stairs, control areas, lighting and drainage systems.

The project is scheduled to begin in November 2008 and take approximately 38 months to complete.

About Granite

Granite Construction Incorporated is a member of the S&P 400 Midcap Index, the Domini 400 Social Index and the Russell 2000. Through its wholly owned subsidiaries, Granite is one of the nation's largest diversified heavy civil contractors and construction materials producers serving public and private sector clients nationwide. For the 5th straight year, Granite was named to FORTUNE'S List of 100 Best Companies to Work For. For more information about Granite, please visit their website at www.graniteconstruction.com.

Source: Granite Construction Incorporated