

PRESS RELEASE

GRANITE AWARDED \$72 MILLION DAM PROJECT IN TEXAS

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WATSONVILLE, Calif.--(BUSINESS WIRE)-- Granite Construction Incorporated (NYSE:GVA) announced today that it has been awarded a \$72 million contract by the U.S. Army Corps of Engineers (USACE) to build new outlet structures at the Addicks and Barker Dams in Houston, Texas. Granite will book the project into backlog during the third quarter of 2015.

Granite will be responsible for the construction of new intake towers, steel-lined conduits, parabolic chute slabs, stilling basins, cutoff walls and downstream filters, in addition to the grouting and decommissioning of the existing outlet structures in place at both dams. There will also be an additional seepage cutoff wall at Barker Dam.

Construction is scheduled to begin in the fourth quarter of 2015. Following completion of the new structures, the temporary cofferdams will be removed and the site restored. Completion of the project is scheduled for May 2019. For more information about the Addicks and Barker facilities go to www.addicksandbarker.info.

About Granite

Through its offices and subsidiaries nationwide, Granite Construction Incorporated (NYSE: GVA) is recognized as one of the largest diversified construction companies and construction materials producers in the U.S. Granite is an award-winning firm in safety, quality and environmental stewardship, and has been named one of the World's Most Ethical Companies for six consecutive years. Granite is listed on the New York Stock Exchange and is part of the S&P MidCap 400 Index, the MSCI KLD 400 Social Index and the Russell 2000 Index. For more information, visit graniteconstruction.com.

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