

PRESS RELEASE

GRANITE AWARDED \$61 MILLION EL PASO STREETCAR INFRASTRUCTURE PROJECT IN TEXAS

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WATSONVILLE, Calif.--(BUSINESS WIRE)-- Granite Construction Incorporated (NYSE:GVA) announced today that Paso del Norte Trackworks, a joint venture of Granite Construction Company and RailWorks Track Systems Inc., has been awarded a \$61 million transit contract by the Camino Real Regional Mobility Authority. Granite booked its 65% share, or approximately \$40 million, into backlog during the third quarter of 2015.

The joint-venture team will be responsible for the construction of a new electric streetcar system linking the international border, El Paso downtown business district, local hospitals, residential districts and the University of Texas El Paso. Scope of the work includes approximately 4.8 miles of track, 27 streetcar stops, related street improvements, underground drainage, water, and sewer improvements, two bridge modifications, and a vehicle maintenance and storage facility near the existing Sun Metro Downtown Transfer Center.

Funding for the project is provided by the Texas Department of Transportation. Construction is scheduled to begin in December 2015 and will take approximately two years to complete.

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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