

## PRESS RELEASE

# GRANITE JOINT VENTURE CONTINUES TO WIN CONTRACTS FOR MAJOR BRIDGE REHABILITATION PROJECT IN SACRAMENTO

Nov 14, 2023

WATSONVILLE, Calif.--(BUSINESS WIRE)--Granite (NYSE:GVA) announced that the American River Constructors (ARC) joint venture team comprised of Granite and California Engineering Contractors has been awarded another contract by the California Department of Transportation (Caltrans) for the American River Bridge Rehabilitation Construction Manager/General Contractor (CM/GC) project in Sacramento, California. A CM/GC Preconstruction Service contract has been underway since January 2021 and was recently completed. In addition, three child contracts totaling \$70 million have been executed for access, clearing, steel piling and girder procurement, and bridge substructure construction. The newest contract is a \$131 million parent project contract to construct the superstructure for the replacement of the existing bridge deck in three stages. The contract was included in Granite's second-quarter 2023 CAP and is slated for completion in the first quarter of 2026.

The American River Bridge (ARB), located on State Route 51 from post mile 2.0 to 3.5, is a six-lane multi-span bridge constructed in 1954 and widened in 1965. The rehabilitation project will replace the bridge deck, protect the abutments and piers from scour, and provide a multimodal connection between downtown and eastern Sacramento. The scope of work includes the removal and replacement of the existing concrete deck and steel girder post-tensioning systems in spans one and two, and the widening of the shoulder to accommodate traffic during construction. ARC will also construct a class 1 bike path along the bridge that will connect to existing bike trails.

"The ARB Project Team has done an amazing job of working together to deliver these child projects, including weathering the unprecedented storms from multiple atmospheric rivers last winter," said George Delano, Granite project executive. "We have hit the ground running on this final Parent Project and will have the girders erected before Thanksgiving. We look forward to a very successful project."

CM/GC procurement involves the contractor during the design and planning phases and offers a lower risk profile for both the contractor and the owner while increasing the overall value to project stakeholders. This process is designed to promote collaboration and to solicit value-adding feedback from the contractor.

### About Granite

Granite is America's Infrastructure Company™. Incorporated since 1922, Granite (NYSE:GVA) is one of the largest diversified construction and construction materials companies in the United States as well as a full-suite civil construction provider. Granite's Code of Conduct and strong Core Values guide the Company and its employees to uphold the highest ethical standards. Granite is an industry leader in safety and an award-winning firm in quality and sustainability. For more information, visit the Granite website, [graniteconstruction.com](https://www.graniteconstruction.com), and connect with Granite on [LinkedIn](#), [X](#), [Facebook](#), and [Instagram](#).

View source version on businesswire.com: <https://www.businesswire.com/news/home/20231114583666/en/>

Erin Kuhlman 831-768-4111

*Investors*

Wenjun Xu - 831-761-7861

Source: Granite