

PRESS RELEASE

GRANITE'S NEWEST HOME MARKET, LEHMAN-ROBERTS AND THE MID-SOUTH

May 23, 2024

WATSONVILLE, Calif.--(BUSINESS WIRE)--Granite (NYSE:GVA) expanded its home market strategy into the Memphis Metropolitan and Northern Mississippi area by acquiring [Lehman-Roberts Company](#) and [Memphis Stone & Gravel Company \(MSG\)](#) in Q4 2023. These longstanding asphalt paving and asphalt and aggregates producers and suppliers have won numerous new contracts to date in 2024.

The following highlighted new work demonstrates Lehman-Roberts' versatility in the construction and materials industry. Most of the aggregates for this work will be supplied by MSG:

- Tennessee Department of Transportation (TDOT) Shelby County SR 14: The project consists of over four miles of grade, drain, bridge, and paving construction of SR 14 (4-lane) in Shelby County. The largest of the new contracts aims to enhance a major roadway in Shelby County. As vertically integrated companies, MSG will supply Lehman-Roberts 4,820 tons of sand and 8,700 tons of gravel for the project.
- Mississippi Department of Transportation (MDOT) Hwy 61 Coahoma/Tunica: This project will improve the transportation corridor and includes Scrub Sealing & Overlaying approximately nine miles of US 61 from the Coahoma County Line to Clayton and approximately two miles of US 61 from SR 315 to the Tunica County Line. MSG will supply 3,000 tons of sand and more than 23,000 tons of mixed gravel.
- Calhoun County Roads 306 & 137: Milling and overlaying approximately five miles of roads in Calhoun County, MS. This project will enhance the county's transportation infrastructure, improving accessibility and safety for all residents. MSG will supply 560 tons of sand and 2,100 tons of gravel.

"We are thrilled to highlight these new contract awards," said Patrick Nelson, Lehman-Roberts and Memphis Stone and Gravel President. "While these projects are welcome additions to our construction backlog, they also drive volume in our asphalt and aggregate materials businesses. These new awards represent our ongoing commitment to delivering high-quality construction services to our clients and help us execute on our goal of serving our communities and contributing to the improvement of their infrastructure."

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, and connect with Granite on [LinkedIn](#), [X](#), [Facebook](#), and [Instagram](#).

About Lehman-Roberts and sister company Memphis Stone & Gravel

Lehman-Roberts, a Granite Company, and Memphis Stone & Gravel, a Granite Company, have been a part of the fabric of the Mid-South for more than a combined 190 years. Today, the companies continue to build upon a long tradition of quality, trust and a strong culture that distinguishes them among competitors in the road construction, asphalt and aggregates industries. With an impressive record and vibrant leadership, it is well poised for its next 190

years of success. For more information, please call (901) 774-4000 or visit www.lehmanroberts.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20240523053932/en/>

Granite Contacts

Media

Erin Kuhlman 831-768-4111

Investors

Wenjun Xu - 831-761-7861

Source: Granite