

GRANITE CONSTRUCTION NAMED ONE OF THE
2010 “WORLD’S MOST ETHICAL COMPANIES”

Award Recognizes Exceptional Ethical Leadership
Actively Upheld within Various Industries

WATSONVILLE, CALIFORNIA (March 22, 2010)—Granite Construction Incorporated (NYSE: GVA) announced today that it has been recognized by the Ethisphere Institute as one of the “World’s Most Ethical Companies” for 2010. Out of a record number of nominations, Granite was named to the list by demonstrating an outstanding commitment to ethical business practices throughout the company. Granite was last honored by Ethisphere in 2008 as having one of the “Best Overall Government Contractor Ethics Programs” in the industry.

“We are tremendously proud to be on this list,” said William G. Dorey, president and chief executive officer of Granite. “This recognition is a testament to the strong ethical culture within our company and the dedication and commitment by our people to exhibit respect, honesty, integrity and character in every aspect of our work.”

Underscoring the company’s commitment to ethics, Mr. Dorey served as the first chairman of the governing body for the Construction Industry Ethics and Compliance Initiative (“CIECI”). Launched in 2008, the CIECI is a non-profit association of leading construction industry firms whose sole purpose is that of promoting and monitoring ethical behavior and full compliance with the law within the construction industry.

This is the fourth year Ethisphere, a think-tank dedicated to the creation, advancement and sharing of best practices in business ethics, corporate social responsibility, anti-corruption and sustainability, has published the WME rankings, which appear in Ethisphere Magazine’s Q1 issue.

Through in-depth research and a multi-step analysis, Ethisphere reviewed thousands of nominations from companies in over 100 countries and 36 industries in order to determine the winners.

“Granite’s promotion of a sound ethical environment shines within its industry and shows a clear understanding that operating under the highest standards for business behavior goes beyond goodwill and ‘lip-service’ and is intimately linked to performance and profitability,” said Alex Bingham, executive director of the Ethisphere Institute. “This year’s World’s Most Ethical Companies award was more competitive than ever, because companies realize that making ethics a priority is critical amidst a tough economic environment.”

Bingham added, “Compliance or ethics failures add up to more than fees, fines and penalties. The leadership distraction and turnover, forced alteration of a working profit model and heightened scrutiny that result show: good ethics means better business.”

The methodology for the WME ranking includes reviewing codes of ethics, litigation and regulatory infraction histories; evaluating the investment in innovation and sustainable business practices; looking at activities designed to improve corporate citizenship; and studying nominations from senior executives, industry peers, suppliers and customers.

Read about the methodology and view the complete list of the 2010 World’s Most Ethical Companies at <http://ethisphere.com/wme-2010>.

About Granite

Granite Construction Incorporated is a member of the S&P 400 Midcap Index, the FTSE KLD 400 Social Index and the Russell 2000 Index. Granite Construction Company, a wholly owned subsidiary, is one of the nation’s largest diversified heavy civil contractors and construction materials producers. Granite Construction Company serves public- and private-sector clients through its offices and subsidiaries nationwide. For more information about Granite, please visit its Web site at www.graniteconstruction.com.

About Ethisphere Institute

The research-based Ethisphere Institute is a leading international think tank dedicated to the creation, advancement and sharing of best practices in business ethics, corporate social responsibility, anti corruption and sustainability. The Institute’s associated membership group, the Ethisphere Council, is a forum for business ethics that includes over 200 leading corporations, universities and institutions. The Ethisphere Council is dedicated to the development and advancement of individuals on its membership council through increased

efficiency, innovation, tools, mentoring, advice, and unique career opportunities. Ethisphere magazine, which publishes the globally recognized World's Most Ethical Companies Ranking™, is the quarterly publication of the Institute. More information on the Ethisphere Institute, including ranking projects and membership, can be found at www.ethisphere.com.

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Investor Contact:
Jacque Fourchy (831) 761-4741

Ethisphere Contact:
Emily Parker (212) 446-1889