

# GRANITE

## NEWS RELEASE

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### **GRANITE CONSTRUCTION HONORED BY ETHISPHERE INSTITUTE** ***New Ranking Of Government Contractors' Ethical Policies Released***

**Watsonville, California (April 3, 2008)** – Granite Construction Company has been listed as one of the recipients of the top rating, "Best Overall Government Contractor Ethics Program," for its ethics and compliance initiatives in the highly-anticipated 2008 Government Contractor Ethics Program Ratings just released by the Ethisphere Institute. The rankings will be published in the current issue of [\*Ethisphere Magazine\*](#).

"At Granite, doing the right thing is embedded in our culture and we are extremely proud to be recognized for our efforts," says William G. Dorey, Granite president and chief executive officer. "Our Code of Conduct, as well as our Core Values, are the foundation of our success and represent the way in which we hold each other and ourselves accountable to the highest level of ethical and responsible conduct throughout the company."

Researchers from the Ethisphere Institute analyzed more than 1,000 federal government contractors as part of the 2008 ratings. The ratings take into account new Federal Acquisition Regulation (FAR) rules regarding U.S. government contractors' ethics programs, key Federal Sentencing Guidelines hallmarks for effective compliance programs and industry best practices. The Institute scored companies based on their ethics programs, which were reviewed through an online questionnaire, along with information voluntarily provided by the participants. Quality assurances of responses were verified through random audit and review.

Granite placed second in the 10 Best Code of Ethics and Business Conduct rankings. In Ethisphere's Best Ethics Program, Granite ranked number 34 with an overall score of 80.04. The above-standard rating means that Granite went above and beyond the government's expectations, meeting all measurement criteria and displaying a strong company-wide commitment to ethics. A complete listing of the Government Contractors ratings is available at [www.ethisphere.com](http://www.ethisphere.com).

The Institute's rankings were based on an objective analysis of four categories: code of ethics and business conduct, leadership and tone from the top, internal control systems, and, ethics training and communication programs.

Alex Brigham, executive director of the Ethisphere Institute, said, "In undertaking this exhaustive research and ranking we have found the opportunity to highlight companies that have taken proactive measures to implement the proper controls, culture and programs to communicate company values and prevent unethical behavior. They should be a shining example to others in the industry."

### **About Granite**

Granite Construction Incorporated is a member of the S&P 400 Midcap Index, the Domini 400 Social Index and the Russell 2000. 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 the 5<sup>th</sup> straight year, Granite was named to FORTUNE's List of 100 Best Companies to Work For. For more information about Granite, please visit their website at [www.graniteconstruction.com](http://www.graniteconstruction.com).

### **About The Ethisphere Institute**

The Ethisphere Institute, with the support of its keystone partners LexisNexis, the Practising Law Institute, Red Flag Group, the National Association of Corporate Directors, Trace International, the Global Reporting Initiative, Corpedia, and associated membership group, the Ethisphere Council, was founded in 2006. Dedicated to the research, creation, and sharing of best practices in business ethics, compliance, sustainability, and corporate governance and citizenship, the Council is comprised of over 200 institutions and corporations, including Deutsche Telekom, Time Warner, Avaya and Kraft. *Ethisphere Magazine* is the quarterly publication of the Institute, created to illuminate the important correlation between ethics and profits. The motto of the Institute is "Good. Smart. Business. Profit." and more information on membership can be found at <http://www.ethisphere.com>.

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