

Kiewit Acquires TIC - The Industrial Company

December 29, 2008

Omaha, NE – Kiewit Corporation (Kiewit) today completed the acquisition of TIC Holdings, Inc. (TIC), based in Steamboat Springs, Colorado. TIC is now a wholly-owned subsidiary of Kiewit.

“This is really about bringing together the strengths of two great companies,” said Kiewit Spokesman Kent Grisham. “Kiewit will benefit from the market segment expertise of TIC and its geographic diversity. TIC will benefit by having access to Kiewit’s strong financial position and well developed systems.” Together, the two companies would have generated estimated combined revenues of more than \$9 billion in 2008.

The two employee-owned companies were well known to each other, having worked successfully together on many projects over the past 20 years. Now together, they will immediately begin a process of examining each other’s best practices. Grisham said, “Everyone is looking forward to learning from each other in this process.”

Kiewit does not anticipate any major changes at TIC. It will operate as a standalone company within the Kiewit organization. There are no plans to change TIC’s structure, the management staff will largely remain in place and all offices are to remain in operation. TIC’s relationships with clients, labor, and subcontractors will not be affected. As both companies are privately-held, the specific terms of the acquisition will not be disclosed.

TIC is one of North America’s largest general industrial construction companies. Founded in 1974 in Steamboat Springs, Colo., the employee-owned company operates through a network of regional offices in the United States, Canada and Mexico. TIC services a wide range of markets including power, mining and minerals processing, oil and gas facilities, chemical facilities, renewable energy, water and wastewater, marine, food and beverage, and pulp and paper.

Kiewit is one of North America’s largest and most respected construction and engineering organizations and is the successor to a construction business founded in 1884. Headquartered in Omaha, Neb., the employee-owned company operates through a network of offices in the United States and Canada. Kiewit offers construction and engineering services in a variety of sectors including transportation, buildings, water and power, underground facilities, telecommunications, industrial, oil and gas facilities, mining and offshore facilities.