

NEWS RELEASE



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BRANCH GROUP PROMOTES THREE EXECUTIVES

Jim Harrison Retires as CEO

ROANOKE, VA. (February 1, 2010)—The Branch Group, one of the largest general contractors in the Mid-Atlantic, has selected J. William Karbach as Chief Executive Officer to replace James C. Harrison, IV, who has retired.

Branch, a Roanoke-based company with five operating companies, also promoted two senior executives to new corporate positions as part of its leadership transition strategy.

Steve Aud was promoted to Chief Operating Officer of Branch and Larry Dickenson to Executive Vice President. Aud, a 29-year veteran of the Branch organization, has been President of Branch & Associates. In his new role, Aud is responsible for guiding the overall direction of each company and mentoring leaders.

Dickenson will continue as president of R. E. Daffan, Inc., a contractor based in Northern Virginia, while assuming the responsibility for business development and external relations for The Branch Group. He has 26 years experience with Branch.

The company's growth and Harrison's retirement created the need for two new executive positions. "With this reorganization at the corporate level, the Branch Group is well positioned to continue its growth," said Harrison.

Revenue reached \$356 million in 2008, ranking Branch as the 206th largest company on the Top 400 list published in *Engineering News Record*.

"Today, Branch is one of the strongest construction companies in Virginia," said Harrison.

Karbach joined Branch in 1996 and was promoted to president of Branch Highways in 2007. "Thanks in large part to the leadership of Jim Harrison, the operating companies of The Branch Group entered the current economic downturn in a position of unprecedented backlog of work and financial strength," Karbach noted.

"Going forward, we will continue building exemplary business relations, providing exceptional performance and maintaining our commitment to employee ownership," he added.

The Branch Group includes five wholly-owned operating subsidiaries, including G. J. Hopkins, Inc., a Roanoke-based mechanical and electrical contractor, and E. V. Williams, Inc., an infrastructure contractor based in Virginia Beach, in addition to Branch & Associates, Branch Highways and R.E. Daffan.

Branch is a 100% employee-owned company of approximately 750 employees. Branch was founded in 1955 by Billy H. Branch and C. W. McAlister and McAlister Construction Company. The company was reorganized in 1963 as Branch & Associates, Inc.