



## **MYR Group Inc. Awarded Transmission Contract With Dominion Virginia Power**

ROLLING MEADOWS, Ill., Oct 21, 2008 (GlobeNewswire via COMTEX News Network) -- MYR Group Inc. (Nasdaq:MYRG) ("MYR"), a leading specialty contractor serving the electrical infrastructure market in the United States, announced the Company has secured a \$107 million contract with Dominion Virginia Power ("Dominion") to construct 125 miles of 500-kilovolt (kV) transmission line in Virginia and to perform other construction services.

Under the contract, The L.E. Myers Co. ("L.E. Myers"), an MYR subsidiary, will provide transmission line construction services, including right-of-way clearing, environmental controls, foundation installation, structure installation and conductor stringing for two new 500kV lines as well as the reconstruction of several existing transmission circuits. Construction planning for these projects has already begun and actual construction will start in early 2009.

"These 500 kV lines are an extremely important electric infrastructure project for Virginia and the region," said William A. Koertner chairman and chief executive officer of MYR Group. "As competition for transmission construction resources intensifies, this arrangement assures Dominion access to the construction management, skilled work force and specialty equipment to complete this project in a timely manner."

The work L.E. Myers will perform under the contract will contribute to Dominion's plans to expand transmission infrastructure through several new and upgraded transmission line projects. L.E. Myers has performed various infrastructure services for Dominion for more than 30 years, including a variety of transmission projects throughout Virginia and North Carolina.

About MYR Group Inc.

MYR Group Inc. is a holding Company of specialty construction service providers. Through subsidiaries dating back to 1891, MYR is one of the largest national contractors servicing the transmission and distribution sector of the United States electric utility industry. Transmission and Distribution customers include electric utilities, cooperatives and municipalities. The Company also provides commercial and industrial electrical contracting services to facility owners and general contractors in the Western United States. MYR Group's comprehensive services include turn-key construction and maintenance services for the nation's electrical infrastructure.

### **Forward-Looking Statements**

Various statements in this announcement, including those that express a belief, expectation, or intention, as well as those that are not statements of historical fact, are forward-looking statements. The forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenue, income and capital spending. Our forward-looking statements are generally accompanied by words such as "estimate," "project," "predict," "believe," "expect," "anticipate," "potential," "plan," "goal" or other words that convey the uncertainty of future events or outcomes. The forward-looking statements in this announcement speak only as of the date of this announcement; we disclaim any obligation to update these statements (unless required by securities laws), and we caution you not to rely on them unduly. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. These and other important factors, including those discussed under "Risk Factors" in our Registration Statement on Form S-1, as amended, which we have filed with the Securities and Exchange Commission, may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements.

These risks, contingencies and uncertainties include, but are not limited to, significant variations in our operating results from quarter to quarter, the competitive and cyclical nature of our industry, our ability to realize and profit from our backlog, the implementation of the Energy Policy Act of 2005 by our customers, our ability to obtain new contracts and/or replace completed or cancelled contracts, our ability to obtain adequate bonding for our projects, our ability to hire and retain key personnel and subcontractors, limitations on our internal infrastructure, the limited market for our common stock, and material weakness in our internal controls over financial reporting that have been identified by management.

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SOURCE: MYR Group, Inc.

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