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Graniterock sees growth opportunity with purchase of San Jose-based FMG

Graniterock has finalized an acquisition deal with FMG, an exemplary 15-year-old grinding company that has led the Bay Area construction industry in an environmentally and economically superior paving process known as cold-in-place recycling. After several months of negotiations and due diligence, Graniterock's acquisition of FMG was finalized April 30, 2014.

FMG will operate as a wholly-owned subsidiary of Graniterock using the FMG name and continue its tradition of providing top quality asphalt milling, grinding, pulverizing and cold-in-place recycling.

"The companies' corporate cultures are closely aligned, and we are excited to welcome Mike McElroy and his strong team into the Graniterock family," said Rodney Jenny, Executive Vice President and Construction Division Manager for Graniterock.

Graniterock has been headquartered in Watsonville, California, since its founding in 1900. The Company's employees work in branch locations in South San Francisco, Redwood City, San Jose, Salinas, Monterey, Oakland, Watsonville, Felton, Cupertino, and Santa Cruz. Graniterock supplies construction materials including ready-mix concrete, hot mix asphalt, building materials, landscaping supplies, rock, sand and gravel. Graniterock Construction Division is a significant regional heavy engineering contractor building roadways, airports and private commercial and residential projects. Graniterock received the 1992 Malcolm Baldrige National Quality Award and the 1994 Governor's Golden State Quality Award.