

Keating Building Corp. acquired by Perini Corp. (NYSE: PCR)

PHILADELPHIA, PA, January 22, 2009 – Curtis Financial Group, LLC announced that Keating Building Corp. (“Keating”) of Philadelphia was acquired by Perini Corp. (NYSE: PCR) of Framingham, MA. Under the terms of the transaction, Perini acquired 100% of the company’s stock for \$43 million in cash plus an amount to be determined based on the operating results for 2009 – 2011. Keating anticipates 2008 revenues of approximately \$425 million and has a backlog of \$860 million.

Based in Philadelphia and covering the major construction markets of the Northeast and Mid-Atlantic states, Keating Building Corporation has grown since its founding in 1976 to become one of the largest general building contractors in its region of operation. Licensed to provide construction services in Pennsylvania, Connecticut, New Jersey, Delaware, Maryland, Florida, Virginia, Texas, and the District of Columbia, Keating has a history of successfully completed corporate campuses, gaming, hospitality, education, pharmaceutical and institutional projects.

Some of Keating’s most recognizable projects have included Lincoln Financial Field, the Kvaerner Philadelphia Shipyard, Tropicana Havana Tower and The Quarter, the Pennsylvania Convention Center, and the Criminal Justice Center (Philadelphia). Keating is expected to operate as a wholly owned subsidiary of Perini Corporation and will continue to be managed by its current senior management team.

Perini Corp. is one of the leading construction companies in the world, with an operating history of more than 111 years and revenues of approximately \$5.3 billion. Perini provides general contracting, including building and civil construction, and construction management and design-build services to private clients and public agencies in the U.S. and selected overseas locations.

Curtis Securities LLC served as exclusive financial advisor to Keating and its shareholder in connection with this transaction. Messrs. Stephen M. Goodman and Richard B. Aldridge of Morgan, Lewis & Bockius LLP served as legal counsel to Keating.

Curtis Financial Group, LLC advises middle market companies on mergers, acquisitions, divestitures, raising capital, and provides fairness opinions, business valuations, and related corporate finance services. Our professionals have completed merger and acquisitions with over \$1.6 billion in transaction value, financing transactions of over \$1 billion, and over 150 fairness opinions and 1,500 valuations.

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