

October 27, 2004

Contract Awarded for Hoover Dam Bypass Colorado River Bridge

Obayashi Corporation and PSM Construction USA, Inc., a joint venture partnership, have been awarded the construction contract to build the Colorado River Bridge portion of the Hoover Dam Bypass with a bid of \$114 million and a completion date of June 2008. Onsite construction of the Bridge is expected to begin in late January 2005.

Spanning Black Canyon about 1600 feet south of the Dam, the 2,000 foot-long bridge will connect the Arizona and Nevada Approach highways over the Colorado River, which flows nearly 900 feet below.

The A + B form of bidding was implemented. It has been utilized successfully on both the Arizona and Nevada Approaches. It bases bid selection on the estimated cost to construct the project and the number of days required to complete the work. This results in the selection of a contractor who can complete the work quickly, thus reducing the impacts to the traveling public.

The concrete deck arch-type bridge, with an arch span of more than 1,000 feet, was selected during the design phase because it not only met the technical needs for this bridge, but also worked well to minimize the view impacts that were identified as an important consideration in the project's Environmental Impact Statement. The design is also considered to be architecturally compatible with the Hoover Dam.

Pedestrian amenities will be included in the bridge construction. A pedestrian sidewalk will be included on the northern side of the bridge and the site preparation for a Pedestrian Plaza near the bridge.

Following completion of the River Bridge construction, the final roadway surfacing will be completed under a separate contract. The Bypass is scheduled for completion and opening to the public in late 2008.

- more -

Obayashi Corporation is a multi-national engineering and construction firm with offices in the United States, Asia, Africa, Europe and Australia. PSM Construction USA, Inc. has teamed up with Obayashi on the construction of major bridge projects around the world.

The joint venture contractor will establish an on-site office and staff it locally with planning still ongoing.

The roadway portion of the Hoover Dam Bypass began in early 2003 and is well underway. The Arizona Approach, being constructed by the joint venture contractor R. E. Monks Construction and Vastco Inc. and connecting U.S. 93 with the Colorado River Bridge, is 95% complete and expected to be finished in late 2004.

Edward Kraemer & Sons, Inc., the contractor for the Nevada Approach, is 50% complete on the roadway improvements from Nevada U.S. 93 to the new Colorado River Bridge with an anticipated completion of late 2005.

#