

West Virginia Paving Inc. (“WVP”) is pleased to have reached a final agreement with the West Virginia Department of Transportation (WVDOT), following lengthy mediation between the parties relating to alleged breaches of West Virginia legislation.

WVP is of the firm view that it has always acted lawfully and has not been found to have been in breach of any West Virginia laws.

All parties believe that a mediated settlement is the most pragmatic solution to their differences. WVP has a long and successful history of doing business with WVDOT and will continue to do so going forward. This agreed settlement allows both parties to move ahead, avoids the uncertainty of a protracted legal process and allows WVP to continue servicing its customers.

The settlement between the parties is for an amount of US\$99 million, comprising a one-off cash payment of US\$28 million, together with future project credits / discounts valued at approximately US\$70 million.

Under the terms of the agreement WVP will remain a key supplier to WVDOT on road paving and other construction projects and maintains its ownership interests in its two joint ventures in the State. WVP has a long history in West Virginia, supplying WVDOT with c.US\$2bn of materials for infrastructure projects across the state over the last 10 years alone. WVP looks forward to continuing this close working relationship for decades to come.