



Building on Promises Kept

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News Release

FOR IMMEDIATE RELEASE

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EGAN COMPANY ACQUIRES COLLINS ELECTRICAL SYSTEMS (ColliSys)

Minneapolis, MN (February 1, 2011) – The Egan Company Board of Directors announced today that Collins Electrical Systems, Inc., of New Hope (ColliSys) has become part of the Egan Company. The acquisition further strengthens Egan's position as the third largest electrical contractor in this market with combined annual revenue in the \$150 million range.

According to Jim Malecha, Egan President and CEO, it is the perfect marriage of two companies sharing similar philosophies, values, skill sets and operations with each bringing a different leadership position to the combined company.

"While Egan has been traditionally stronger in electrical construction and special projects, ColliSys has been the area's largest provider of outside electrical construction and service. So it makes us stronger all around," said Malecha in announcing the news.

Outside electrical includes highway and road construction, exterior building lighting, and parking lot applications.

Operating in Minnesota since 1933, ColliSys built a strong and deserving reputation as a market leader earning the respect of customers and competitors alike. Over the years, the company has enjoyed solid growth, winning significant projects including a major portion of the Central Corridor Light Rail Train (LRT) project last summer. The ColliSys executive leadership tandem of Bruce Young and Bob Gorg will assume senior leadership roles at Egan. Bruce will serve as Sr. Vice President of electrical special projects and Bob will operate as Sr. Vice President of the combined outside electrical group.

All told more than 150 ColliSys employees joined Gorg and Young in becoming part of the new Egan. The combined company will operate primarily from Egan's Brooklyn Park home with the outside electrical group activities housed at the former ColliSys offices on Minnesota State Highway 169 in New Hope.

With a history dating back to 1945, Egan is one of the largest specialty contractors in the United States. The company offers mechanical, electrical, systems and curtainwall/glass construction and services employing more than 600 people, seasonally adjusted, and representing 18 trade unions in Minnesota.

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