

CASE STUDY



THE START

- Commenced services in July 2004.
- Market cap: \$25 million.
- Essentially no investor relations materials.
- No analyst coverage and just two institutional holders owning less than 3% of outstanding shares.

OUR ONGOING ROLE

- Prepare a Corporate Profile, a succinct but compelling description of Sterling's business and compelling reasons for investing in the Company; this document is updated quarterly.
- Reiterate key investment messages in presentation, news releases, conference call scripts and Annual Reports.
- Design and refresh presentation graphics.
- Introduce the Company to sell-side analysts and institutional investors, and organize meetings and conference calls with prospects.
- Relieve management of administrative IR duties, including responding to numerous phone/e-mail inquiries from individual investors, handling requests for investment materials, maintaining email lists, and implementing quarterly conference calls.

RESULTS

- Market cap increased to \$300 million, attributable to share price appreciation and three public offerings.
- Inclusion on Russell 2000®, 3000® and Microcap® Indexes.
- 70% institutional ownership.
- Sterling management invited to address 8-10 institutional investment conferences annually, and bi-monthly non-deal roadshows.
- 13 investment firms initiated research coverage of Sterling.
- Media coverage in national, local and trade press.

CLIENT TESTIMONIAL

"Having worked with The Equity Group in the past, I had no hesitation in again engaging the firm when Sterling needed to institute an investor relations program.

As I had expected, Sterling has been very satisfied with the quality of the work, breadth of contacts, and the responsiveness of the firm.

We expect to continue with The Equity Group and to expand its role as Sterling grows."

MAARTEN D. HEMSLEY
Director & Former CFO
Sterling Construction Company
(NASDAQ:STRL)

MEDIA SUCCESS



INVESTOR'S BUSINESS DAILY

HOUSTON
BUSINESS JOURNAL

TEXAS
Contractor