

Benham Executives Buying Back Their Firm From London-Based Atkins

Oklahoma City, Oklahoma, September 10, 2003 - Three years after its sale to London-based Atkins (www.atkinsglobal.com), senior executives of The Benham Companies, Inc. (www.benham.com) announced today they have bought their company back with the help of three Oklahoma private equity investor groups. The sale reconstitutes one of the Southwest's oldest and largest integrated design, engineering and construction firms. The privately held Benham Companies will have 700 employees with 11 offices in eight states. The firm - known as Atkins Americas following its purchase by Atkins in January 2000 - will revert to the Benham name, after its founder Webster Lance Benham, who established Benham Engineering Co. in Oklahoma City in 1909.

"We must move in a different strategic direction from Atkins to succeed in the rapidly changing and highly competitive building environment in North America," said Lance Benham, the Benham Companies new president and chief executive officer. "Our former parent has a different vision which they feel works well in Europe, where the majority of their clients are located."

Specifically, Benham said the Benham Companies will continue to grow its current initiatives with both private and public sector clients, including the firm's ongoing work with the U.S. Department of Defense's military family housing privatization program, the Pentagon's multi-billion dollar initiative to replace and privatize 300,000 dilapidated family living units on U.S. military bases worldwide. Benham said a key factor in the repurchase was that business synergies with Atkins really never materialized. "Our opportunities to participate in more international projects with Atkins have been few, and Atkins has been unable to bring to us work here in the United States that was being planned by their European clients," said Benham.

Further, Benham indicated that the repurchase was necessary to allow the company to execute the business strategy around which it structured itself long before the acquisition by Atkins three years ago.

"Our vision for business growth in North America and the manner in which to achieve that growth are fundamentally different from that of Atkins," said Benham.

Overall, Benham forecast a positive future for the company that was established by his grandfather and grew under the leadership of the founder's son David B. Benham, during the second half of the 20th century.

"We see significant opportunities on the horizon, and we intend to pursue those opportunities aggressively," he said.

The Benham Companies is a solutions-based firm that provides a full range of services, either collectively or individually, to its clients. The company's diverse service offerings include architecture and engineering design, environmental, systems engineering and integration, advanced communications systems, performance contracting, project consulting and development, design/build project delivery and a variety of specialized consulting services.

Besides Lance Benham, the Benham Companies new management team includes Greg Meacham, chief operating and financial officer; senior vice president Frank Codispoti, who will also serve as president of Benham Constructors Inc., the firm's design/build group; Ken Nelson, senior vice president for systems and industry; and Herschel Roberts, senior vice president for transportation, environmental services and civil engineering.

The three Oklahoma private equity investor groups participating in the buy back are:

- ♦ Teton Capital Partners, LLC
- ♦ Catalyst/Hall Growth Capital limited partnership
- ♦ Council Oak Investment Corporation

Benham said he anticipates a six-month transition period that will include registering new incorporation and professional licensing permits with state and local regulators, and reviewing any joint office leasing arrangements with Atkins-owned firms.

About Benham

Benham Companies, Inc. is a comprehensive Architectural, Engineering, Design Build and Operations/Maintenance Firm. Companion capabilities include Environmental Engineering, Advanced Communications Systems, Systems Integration, Project Management & Controls ,and Project Development.

About Catalyst/Hall

Catalyst/Hall provides capital to companies to fund internal growth, make acquisitions, and perform management buyouts and recapitalizations. In addition to the Houston and Dallas offices, Catalyst/Hall has professionals in Oklahoma City and Chicago.

Catalyst/Hall specializes in providing value-added mezzanine and equity capital to middle market companies. The firm manages \$150 million of committed capital from its investment partners. With offices in Houston, Dallas, Chicago and Oklahoma City, Catalyst/Hall provides experience, analytical resources and outside perspective to support their portfolio companies to optimize operating results and value appreciation.

Catalyst/Hall is a partnership between The Catalyst Group, Inc. of Houston, and Hall Brothers Holdings (HBH) of Oklahoma City. The Catalyst Group has

managed private equity and mezzanine funds since 1990 with investments in over 50 companies in a broad range of industries. HBH is a private investment firm specializing in middle market equity and mezzanine investments, with offices in Oklahoma City, Chicago and Houston.