

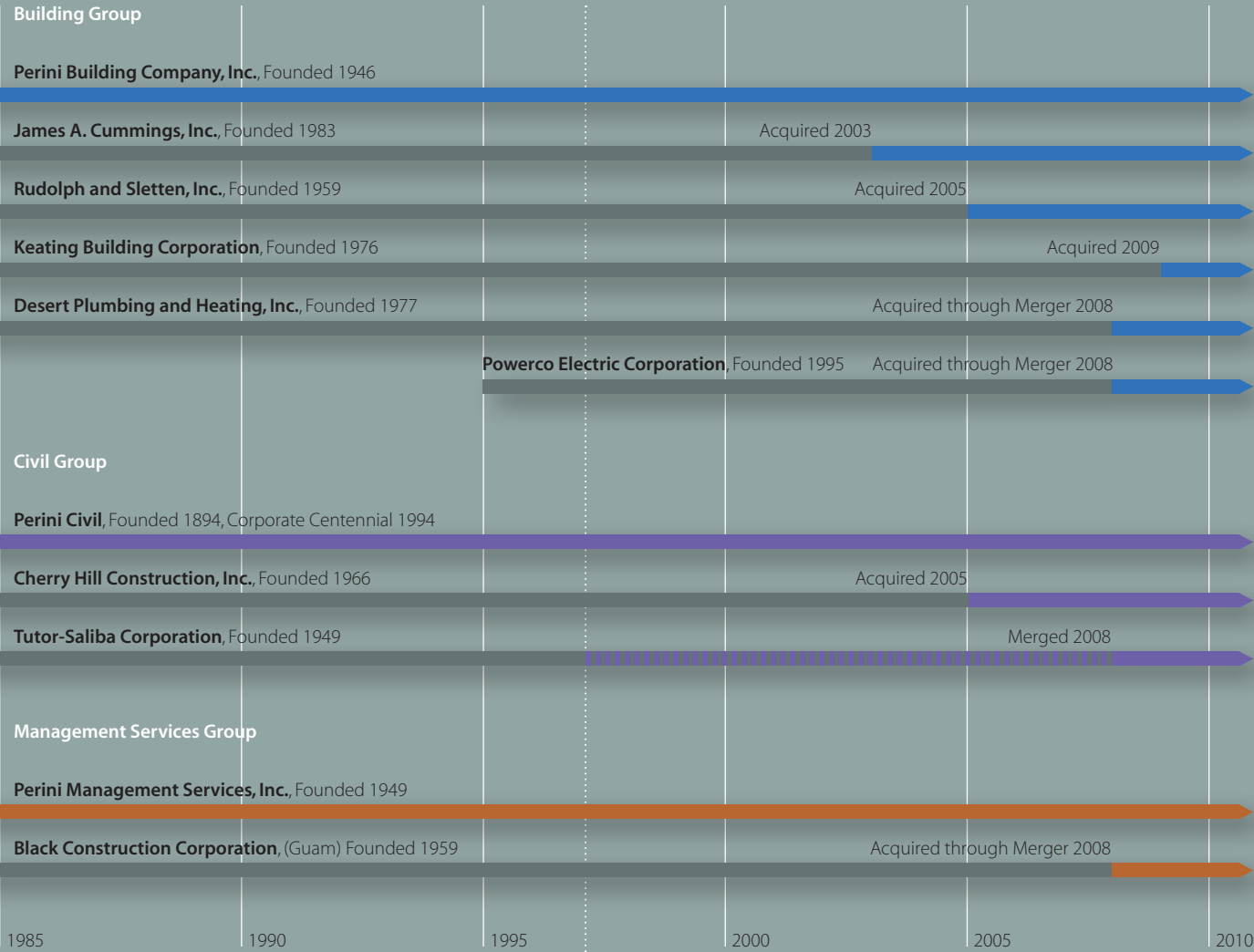
# 2008

Annual Report

Leveraging Our Resources for Success

**Stronger Together than Apart —Tutor-Saliba Merger Caps 11 Years of Sustained Growth**

On September 8, 2008, Perini Corporation completed a merger with Tutor-Saliba Corporation. The merger capped 11 years of sustained growth with Chairman Ronald N. Tutor as Perini’s Chief Executive Officer (see timeline graphic below). The merger provides us with enhanced opportunities for growth through increased size, scale and management capabilities; complementary assets and expertise that support our vertical integration strategy; immediate access to multiple geographic regions; and increased bonding capacity.



Ronald N. Tutor joins Perini Corporation as Chief Operating Officer and Director



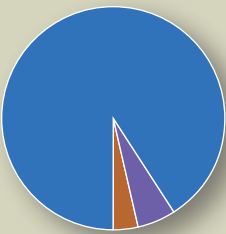
**Perini Welcomes Keating Building Corporation**

Based in Philadelphia and covering the major construction markets of the Northeast and Mid-Atlantic states, Keating Building Corporation has grown since its founding in 1976 to become one of the largest general building contractors in its region. Acquired by Perini in early 2009, Keating has a history of successfully completed corporate campuses, gaming, hospitality, education, pharmaceutical and institutional projects.

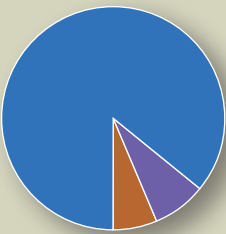
Financial Highlights

(In thousands, except per share data)	2008	2007	2006
Total Revenues	\$ 5,660,286	\$ 4,628,358	\$ 3,042,839
Pretax Income (Loss)*	\$ (19,850)	\$ 154,395	\$ 69,689
Net Income (Loss)*	\$ (75,140)	\$ 97,114	\$ 41,536
Basic Earnings (Loss) per Common Share*	\$ (2.19)	\$ 3.62	\$ 1.56
Diluted Earnings (Loss) per Common Share*	\$ (2.19)	\$ 3.54	\$ 1.54
New Contracts Awarded	\$ 4,768,524	\$ 3,744,642	\$ 3,596,436
Backlog at Year-End	\$ 6,675,903	\$ 7,567,665	\$ 8,451,381
Book Value per Common Share	\$ 23.56	\$ 13.65	\$ 9.18
Weighted Average Number of Common Shares Outstanding	34,272	26,819	26,308

*Amounts shown include the effect of a \$224.5 million pretax impairment charge during 2008 relating to goodwill and intangible assets. Pro forma amounts excluding the impact of this charge are as follows:	2008 Pro forma
Pretax Income	\$ 204,628
Net Income	\$ 127,688
Basic Earnings per Common Share	\$ 3.73
Diluted Earnings per Common Share	\$ 3.67

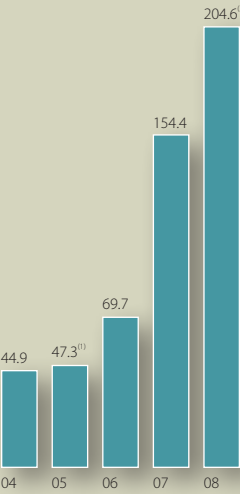


Revenues by Group (dollars in millions)	
Building	\$ 5,146.6
Civil	310.7
Management Services	203.0
Total	\$ 5,660.3

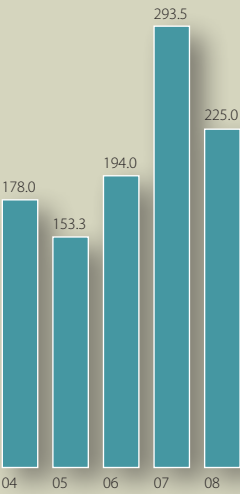


Backlog by Group (dollars in millions)	
Building	\$ 5,732.0
Civil	528.0
Management Services	415.9
Total	\$ 6,675.9

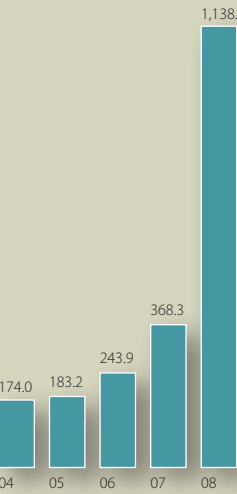
Income Before Taxes  
(dollars in millions)



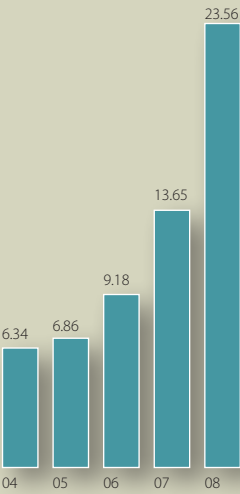
Working Capital  
(dollars in millions)



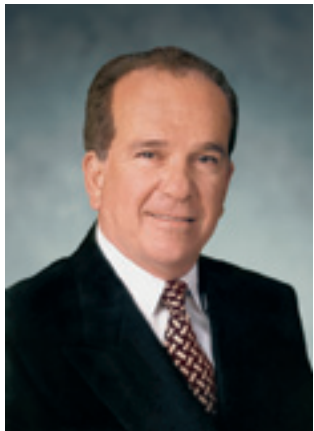
Shareholders' Equity  
(dollars in millions)



Book Value per Share  
(dollars)



<sup>(1)</sup> Adjusted to exclude the \$40.4 million charge resulting from the WMATA judgement.  
<sup>(2)</sup> Adjusted to exclude the \$224.5 million goodwill and intangible asset impairment charge.



Ronald N. Tutor  
Chairman & Chief Executive Officer

## To Our Shareholders

We enter 2009 a stronger, more resilient company positioned to take full advantage of opportunities in all of our market segments. The merger with Tutor-Saliba Corporation has positioned the Company to respond to changing market conditions and to capitalize on long term growth opportunities in civil infrastructure. While we continue to enjoy our leadership position in the building construction markets, we recognize the importance of focusing and aligning our business to pursue markets with the best long term growth potential. In this regard, we have begun the evolution of our business into a more integrated and geographically well-positioned general contractor capable of leading the industry in building and civil infrastructure markets, for public and private customers. One visible sign of this evolution is the proposed new name and identity of our Company to “Tutor Perini Corporation.” This name signifies the history and strength of our Company as a major player in the building and civil markets. As we enter our 115th year, we are mindful of the economic conditions facing us in the short term but are confident that our operational diversity, financial strength and organizational flexibility will serve us well to navigate through this period; maintaining and growing our leadership position in our industry.

We are executing our strategy to become a premier national player in civil construction. As one of a select group of true larger general contractors, we possess the expertise to deliver the largest and most complex projects in the country. Beyond the substantial injection from the Stimulus Package spending programs, the long term demand is real and we believe our government is focused on addressing our aging infrastructure which will be the catalyst for economic growth. Based on these circumstances, our Civil Group will be the primary growth engine of Tutor Perini Corporation. We have combined the civil expertise of Tutor-Saliba and Perini Civil and Cherry Hill Construction in the east under one management structure, led by Jack Frost, CEO of our Civil Group. The new organization will be able to more efficiently employ resources, human and equipment, in our major geographic markets across the nation. And, with a strong balance sheet and the backing of the most financially strong surety companies, we will be leveraging all our resources and relationships across the country as we build our backlog with new contract awards.

Our building work progresses with successful execution of our mega projects at MGM MIRAGE CityCenter, Cosmopolitan Resort and McCarran International Airport in Las Vegas. The spectrum of our construction expertise allows us to further concentrate on our traditional niche markets including gaming and hospitality, transportation, healthcare, education, military and government buildings. Our building company subsidiaries — Perini Building Company, Rudolph and Sletten, James A. Cummings, Inc., Tutor-Saliba, Desert Plumbing and Heating, Powerco, and our newest acquisition Keating Building Corporation — will continue to operate under their respective names which have proven to be valuable assets in the eyes of our customers.

We recently announced that Mark Caspers, CEO of our Building Group, will lead this business segment for our Company, and will be promoting best practices and resource sharing with the goal of providing the highest level of service to our clients. Our vertical integration strategy will bring more value to our clients and allow us to be rewarded in terms of higher profit margins for self performing a higher percentage of construction work.

Under the leadership of Robert Band, CEO of our Management Services Group, we continue to deliver outstanding results as a task order contractor in Iraq and Afghanistan, and as a rapid response contractor for our surety clients in the U.S. And now, with our strategic position in Guam utilizing the resources of Black Construction, a unit of Tutor-Saliba, we are pleased to have obtained a contract at Andersen Air Force Base on the island. With the planned relocation of thousands of military personnel and their families to Guam, we are uniquely positioned to capture significant market share of the estimated \$15 billion in spending on the island over the next five to seven years. Our Management Services Group is illustrative of the broad diversity — operational and geographic — of the combined company that will continue to create competitive advantages for us going forward.

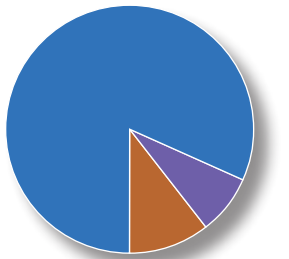
With this new, expanded organization, we have identified opportunities to simplify the administrative structure. Many of the “back office” functions where we previously had duplication in the various business units will be centralized through a shared services model at one of our primary operating locations. Consolidating these functions provides maximum flexibility and scalability for the varied levels of activity in different parts of the company, geographically and operationally, under any set of economic conditions.

Even in the midst of current economic conditions, we are looking optimistically toward the future of the new Tutor Perini Corporation. We remain confident that our plans to significantly grow our Civil Group, vertically integrate our Building Group, and leverage the market position of our Management Services Group will deliver greater shareholder value. We appreciate the efforts of our clients, business partners and employees who have all contributed to our success. As always, we are thankful for the support of our shareholders.

Ronald N. Tutor  
Chairman & Chief Executive Officer

**Tutor Perini**  
CORPORATION

*The new logo represents our strategy to leverage our resources as one company possessing core strengths as a building and civil contractor.*



New Work Acquisition by Group  
(dollars in millions)

■ Building	\$ 3,896.9
■ Civil	380.8
■ Management Services	490.8
Total	\$ 4,768.5



## Introduction to Operating Groups

### 2008: Versatility Drives Operations and Opportunities

By virtue of its earnings, experience and reputation, Perini Corporation is consistently listed among the top construction services companies in the United States. We offer diversified general contracting, construction management, design-build and specialty subcontracting services to private clients and public agencies in the U.S. and in select overseas locations. In 2008, we worked on 225 projects for 130 customers. The September merger with Tutor-Saliba Corporation strengthened each of our operating groups—Building, Civil and Management Services—creating one of the nation's most versatile publicly held construction services organizations, well-suited to meet the challenges and opportunities of the global economy.



### Building Group

Our Building Group continued to excel in all measures of performance. Perini Building Company, Rudolph and Sletten, and James A. Cummings maintained their strong positions in specialized niche building markets such as hospitality and gaming, health care, transportation, education, high-tech and commercial office. The building construction operations of Tutor-Saliba Corporation, active in Southern California and Nevada, were added to the group in September 2008 through the Perini and Tutor-Saliba merger. Tutor-Saliba's capacity to self-perform critical construction specialties such as site excavation, concrete forming and placement, steel erection, and mechanical and electrical subcontracting (through its subsidiaries, Desert Plumbing & Heating and Powerco Electric Corporation) is expected to play a major role in the vertical integration of our Building Group, strengthening our ability to control project costs and schedule. Further, the acquisition of Keating Building Corporation of Philadelphia in 2009 expands our market presence in the Eastern half of the United States, including the important Northeast and Mid-Atlantic regions.



### Civil Group

The civil construction markets in which we work are very competitive and each project requires detailed and accurate estimates, comprehensive planning, skilled management of equipment and material resources, motivational supervision of labor and a safe working environment. As evidenced by the combined experience and resources of Perini Civil, Tutor-Saliba Corporation and Cherry Hill Construction, our civil operations are preeminently qualified to repair, renovate and replace our nation's deteriorating infrastructure. Profit margins on competitively-bid, large-scale public works projects—highways, bridges, mass transit, sitework, and waste water treatment facilities—are improved when we self-perform much of the work and apply our substantial financial, human and equipment resources to these increasingly sophisticated projects. Considering the depth of our combined experience, we are well positioned to participate in infrastructure programs funded by the 2009 Federal Stimulus Package. The package provided \$48 billion for state-directed transportation projects and \$27 billion for highway and bridge projects.



### Management Services Group

U.S. military and government agencies consistently draw on our expertise to plan and execute rapid response and logistically challenging projects throughout the world. Our team-oriented focus is well suited to leading design-build partnerships comprised of "best of class" engineers, specialty contractors, and suppliers of cutting edge technologies. We have a unique capacity to execute multi-year, multi-trade task order contracts requiring the highest levels of performance in planning and logistics. Many of our task order contracts are "mission critical," protecting U.S. and ally forces in hostile environments and supporting the diplomatic efforts of the U.S. Department of State. Black Construction Corporation, a unit of Tutor-Saliba, strengthened our presence in Guam and the Western Pacific. In addition, surety companies in the U.S. rely on the character and experience of Perini management teams to complete contracts interrupted by contractor defaults on performance bonds. These projects benefit from our demonstrated ability to provide a seamless management transition as well as an immediate resumption of work.





(from left to right):  
 MGM MIRAGE CityCenter Las Vegas, NV  
 Self-raising Tower Crane on-site, Las Vegas, NV  
 Wynn Encore Hotel, Las Vegas, NV  
 Palm Beach International Airport Parking Garage, West Palm Beach, FL  
 University of California, Cardiovascular Research Institute, San Francisco, CA  
 Palm Beach Community College Natural Science Building, Lake Worth, FL

### Building Group

In 2008, our Building Group accounted for 91% of the Company's revenues. Over a two-year period, our building revenues have increased two-fold, from \$2.5 billion in 2006 to \$5.1 billion in 2008, further establishing us as one of the premier building contractors in the U.S. At year-end, our Building Group backlog totaled \$5.7 billion.

According to Engineering News-Record, we continue to be the nation's top builder in the hospitality and gaming market, despite the impact of tightening credit markets on private development. We are the largest builder in Las Vegas, managing several large projects — MGM MIRAGE CityCenter, Cosmopolitan Resort and Casino, Wynn Encore Hotel and Planet Hollywood's Westgate Tower. In California, Rudolph and Sletten, Inc., a wholly owned subsidiary, continues to build upon the Company's reputation and standing in this market, building several new Native American developments and expansion projects.

In its own right, Rudolph and Sletten is ranked among the top builders of healthcare facilities in California, constructing notable projects such as the new inpatient tower at Children's Hospital in Los Angeles. Rudolph and Sletten's portfolio of projects includes corporate campuses, biotech, pharmaceutical and high-tech projects.

In Florida, James A. Cummings specializes in the construction of schools, municipal buildings and commercial developments. In 2008, Cummings, one of the leading builders of education facilities in Southern Florida, completed four middle school projects, two high schools and a natural science building.

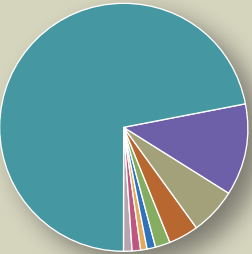
Looking ahead, our reputation for completing projects on time is a significant competitive advantage, especially in the hospitality and gaming, biotech, office, condominium and sports and entertainment markets where any delay may result in loss of revenues for the customer. Owners of healthcare and education projects are equally concerned with the impact of schedule on the delivery of services and facility programming.

Further, the merger with Tutor-Saliba enables us to advance our vertical integration strategy to provide construction services from the ground up on projects such as Terminal 3 at Las Vegas' McCarran International Airport. Self-performed services including excavation, support of excavation, concrete forming and placement, steel erection, and mechanical and electrical services. In combination with comprehensive preconstruction planning, vertical integration will give us greater control over the construction process from initial pricing to project close out.

### At a Glance

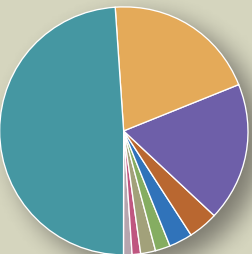
2008 Revenues by Market  
 (dollars in millions)

Hospitality and Gaming	\$ 3,714.8	72%
Healthcare Facilities	620.0	12
Office Buildings	298.9	6
Education Facilities	215.5	4
Condominiums	97.6	2
Industrial Buildings	55.3	1
Transportation Facilities	51.2	1
Sports and Entertainment	26.1	1
Other	67.2	1
Total	\$ 5,146.6	100%



Backlog by Market  
 (dollars in millions)

Hospitality and Gaming	\$ 2,788.3	49%
Transportation Facilities	1,149.8	20
Healthcare Facilities	1,057.3	18
Education Facilities	249.3	4
Industrial Buildings	136.6	3
Condominiums	113.2	2
Office Buildings	106.9	2
Sports and Entertainment	51.2	1
Other	79.4	1
Total	\$ 5,732.0	100%



### Office Locations

**Perini Building Company, Inc.**  
 Las Vegas, Nevada  
 Phoenix, Arizona  
 Framingham, Massachusetts

**Rudolph and Sletten, Inc.**  
 Redwood City, California  
 Irvine, California  
 Roseville, California  
 San Diego, California

**Tutor-Saliba Corporation**  
 Sylmar, California

**James A. Cummings, Inc.**  
 Ft. Lauderdale, Florida  
 West Palm Beach, Florida  
 Celebration, Florida

### Project Locations

**Perini Building Company, Inc.**  
 Arizona, Connecticut, Maryland and Nevada

**Rudolph and Sletten, Inc.**  
 California

**Tutor-Saliba Corporation**  
 Nevada and California

**James A. Cummings, Inc.**  
 Florida





(from left to right):  
 I-95 Express Toll Lanes, Baltimore County, MD  
 LAX 25L Runway and Taxiway, Los Angeles, CA  
 Tappan Zee Bridge, Westchester County, NY  
 Pier A West Project, Long Beach, CA  
 I-80 West Approach to Bay Bridge, San Francisco, CA

## Civil Group

Founded in 1894, our Civil Group specializes in public works and civil infrastructure construction, specifically the repair, replacement, and reconstruction of highways, bridges, mass transit systems, and wastewater treatment facilities.

In 2008, Perini Civil Construction completed work on the Brooklyn Queens Expressway in New York and the Passaic River Bridge in New Jersey. We continued the rehabilitation of the Tappan Zee Bridge in Westchester County, NY under an accelerated schedule, setting 1,040 of 1,092 planned pre-cast deck panels, replacing existing and worn decking. In Peekskill, NY, the reconstruction and widening of Route 9 began in June, and includes the replacement of four bridges, one of which is a six-span steel arch bridge with a new alignment. In Queens, we began work on the Harold Structures mass transit project, reconfiguring a rail yard used by Amtrak, Long Island Railroad and New Jersey Transit to accommodate new tracks that will be part of the East Side Access program to connect mass transit services to a terminal beneath Grand Central Terminal in Manhattan.

Cherry Hill Construction, acquired in 2005 to expand our civil construction presence in the mid-Atlantic region and Florida, was awarded sections of the I-95 General Purpose and Express Toll Lanes project located in Baltimore County and the City of Baltimore. These

contracts consist of widening a section of I-95 in order to provide two express toll lanes in each direction.

In September, we merged with Tutor-Saliba, significantly increasing our bonding capacity and expanding our civil construction presence in the western U.S. Since 1977, Tutor-Saliba and Perini have completed 35 projects as joint venture partners with an aggregate project value of over \$3 billion. In 2008, Tutor-Saliba reconstructed the I-80 West Approach to the Bay Bridge, a major freeway artery through downtown San Francisco. In Los Angeles, Tutor-Saliba completed construction of a new 11,000-foot-long by 200-foot-wide runway and taxiway at LAX.

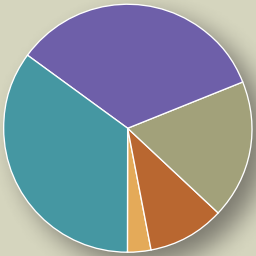
We believe that our financial strength, resourcefulness, and outstanding record of performance on challenging civil works projects preeminently qualifies us for virtually any civil works project. This is a competitive advantage that makes us an attractive partner on the largest infrastructure projects and prestigious DBOM (design-build-operate-maintain) contracts, which combine the nation's top contractors with engineering firms, equipment manufacturers and project development consultants in a competitive bid selection process to execute highly sophisticated public works projects.

The stimulus package approved by Congress in 2009 provides significant opportunities for growth for our Civil Group — \$48 billion for transportation projects and \$27 billion for highway and bridge projects nationwide.

## At a Glance

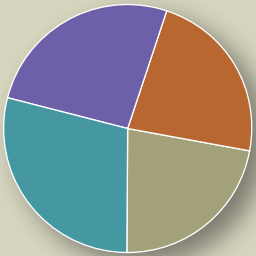
### 2008 Revenues by Market (dollars in millions)

Bridges	\$110.2	35%
Highways	104.0	34
Wastewater Treatment & Other	57.2	18
Mass Transit	30.8	10
Sitework	8.5	3
Total	\$310.7	100%



### Backlog by Market (dollars in millions)

Bridges	\$ 149.6	29%
Highways	138.5	26
Mass Transit	123.8	23
Wastewater Treatment & Other	115.8	22
Sitework	0.3	—
Total	\$ 528.0	100%



## Office Locations

**Tutor-Saliba Corporation**  
 Sylmar, California

**Perini Civil Construction**  
 Peekskill, New York  
 Framingham, Massachusetts

**Cherry Hill Construction, Inc.**  
 Jessup, Maryland  
 Bartow, Florida

## Project Locations

**Tutor-Saliba Corporation**  
 California

**Perini Civil Construction**  
 New York and New Jersey

**Cherry Hill Construction, Inc.**  
 Florida and Maryland





(from left to right):  
 Aircraft Acoustical Enclosure, U.S. Marine Corps Air Station, Beaufort, SC  
 Marine Loading Arms at Fuel Piers, Guam  
 Large Administration Facility, Camp Victory, Iraq  
 Overhead Force Protection Coverage Systems, Iraq  
 Fuel Tanks, COB Speicher, Iraq

### Management Services Group

Our Management Services Group provides diversified construction and design-build services to U.S. military and government agencies as well as surety companies and multi-national corporations in the United States and overseas. We plan, design and manage each project using local subcontractors, suppliers and labor.

Our reputation is based largely on our ability to plan and execute rapid response assignments and multi-year contracts through our diversified construction and design-build abilities. We have demonstrated consistently superior performance on competitively bid or negotiated multi-year, multi-trade, task order and ID/IQ (Indefinite Delivery/Indefinite Quantity) construction programs. For example, we are a select vendor on the 10-year SATOC program contract that provides maintenance, restoration, and modernization for the U.S. Government and military worldwide.

In 2008, much of our work was located in Iraq, continuing the construction of overhead force protection for U.S. military and government facilities. We also received competitively bid awards to design and construct temporary housing facilities for State Department personnel in Baghdad, and a large administrative building at Victory Base. In addition, we received a task order to design and build a

maintenance facility, parking apron, taxiway and landing pad for helicopters to support State Department activities in Iraq.

Throughout the year, we continued to provide key design-build services for infrastructure improvements — water and fuel storage tanks — at LSA Anaconda, our military's largest logistics and supply base in Iraq, as well as at COB Speicher.

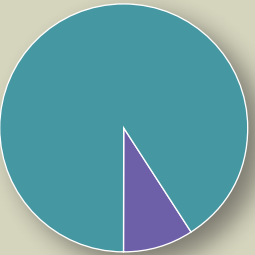
Black Construction Corporation, the Guam-based subsidiary acquired through the merger with Tutor-Saliba, is expected to generate a significant portion of its future revenues from the construction of facilities for the planned expansion of the United States military on the island of Guam. The total construction value of the relocation of Marines from Okinawa, Japan to Guam is estimated to exceed \$15 billion by 2014. As the largest construction company on Guam, with a successful history of military construction and self-perform capabilities, Black is well positioned to participate in this program. Black is already supporting our Air Force contract on a task order to reconstruct an 11,000-foot runway at Andersen AFB in Guam.

We also provide diversified management services to surety companies and multi-national corporations. We are under agreement with a major North American surety company to provide rapid response, contract completion services. Upon notification from the surety of a contractor bond default, we provide management or general contracting services to fulfill the contractual and financial obligations of the surety.

### At a Glance

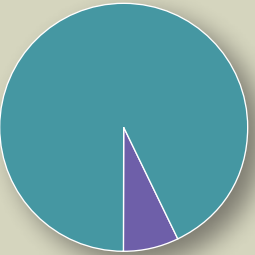
#### 2008 Revenues by Market (dollars in millions)

■ U.S. Government Services	\$183.8	91%
■ Surety and Other	19.2	9
Total	\$203.0	100%



#### Backlog by Market (dollars in millions)

■ U.S. Government Services	\$385.4	93%
■ Surety and Other	30.5	7
Total	\$415.9	100%



### Office Locations

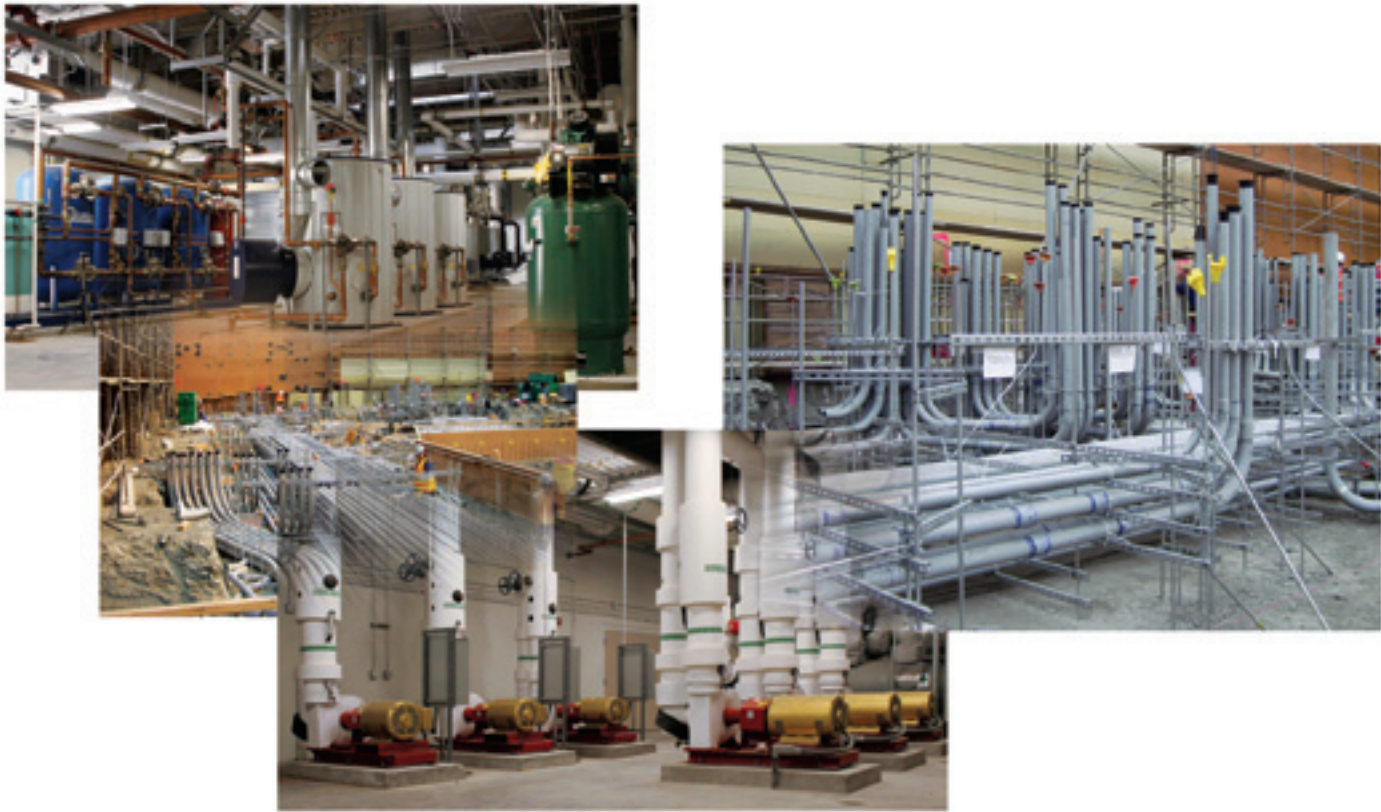
**Perini Management Services, Inc.**  
 Framingham, Massachusetts  
 Baghdad, Iraq  
 LSA Anaconda, Iraq  
 Kuwait City, Kuwait  
 Dubai, UAE

**Black Construction Corporation**  
 Guam

### Project Locations

CENTCOM Area of Operations (Iraq et al)  
 Guam  
 United States  
 Western Pacific





Mechanical Images:  
St. Rose Dominican Hospital, San Martin Campus, Las Vegas, NV  
Electrical Images:  
LAPD Administration Building, Los Angeles, CA

Specialty  
Contracting  
Services

Our vertical integration strategy, to provide construction services on projects from the ground up, was strengthened by the September merger with Tutor-Saliba Corporation, adding several specialty sub-contracting businesses to our capabilities and expanding margins on existing public and private contracts. Our subsidiary contractors must be competitive low bidders to be awarded subcontracts on our projects.

Desert Plumbing & Heating Company, Inc. has grown from a residential and tenant improvement contracting firm in 1977 to an established commercial plumbing/mechanical design contracting firm. Licensed in Nevada and California, Desert Plumbing & Heating performs plumbing and heating services for commercial, industrial, transportation, gaming and hospitality, and residential condominium projects.

A critical component of our vertical integration strategy, Desert Plumbing & Heating worked on several Perini projects including MGM MIRAGE CityCenter, the new Terminal 3 at McCarran International Airport, and Planet Hollywood Westgate Tower in 2008.

Acquired by Tutor-Saliba Corporation in 2007, Powerco Electric Corporation performs specialized construction work related to the design, installation, and maintenance of electrical systems, and is licensed in California and Nevada. Powerco is a pioneer in the implementation of three dimensional AutoCAD MEP coordination drawings on ongoing projects including the UCLA Santa Monica Orthopedic Replacement Hospital, the new LAPD Administration Building in downtown Los Angeles, and major projects at UCLA, USC, and high school facilities for the Los Angeles Unified School District.

Officers & Directors

Corporate Executive Officers

- Ronald N. Tutor  
Chairman &  
Chief Executive Officer
- Robert Band  
President  
CEO, Management Services Group
- Mark A. Caspers  
Executive Vice President  
CEO, Building Group
- James A. Frost  
Executive Vice President  
CEO, Civil Group
- Kenneth R. Burk  
Executive Vice President  
Chief Financial Officer
- William B. Sparks  
Executive Vice President  
Treasurer  
Corporation Secretary and Clerk

Construction Operations

Building Group

**Perini Building Company, Inc.**  
Craig W. Shaw  
President & Chief Executive Officer

**Rudolph and Sletten, Inc.**  
Martin B. Sisemore  
President & Chief Executive Officer

**James A. Cummings, Inc.**  
William R. Derrer  
President & Chief Executive Officer

**Tutor-Saliba Corporation**  
Ronald N. Tutor  
Chairman & Chief Executive Officer

**Keating Building Corporation**  
Daniel J. Keating III  
President & Chief Executive Officer

**Civil Group**  
**Tutor-Saliba Corporation**  
James A. Frost  
Executive Vice President

**Perini Civil**  
James M. Laing  
President

**Cherry Hill Construction, Inc.**  
Kevin J. Woods  
General Manager

**Management Services Group**  
**Perini Management Services, Inc.**  
Claude K. Olsen  
Senior Vice President  
Operations

**Black Construction Corporation**  
Leonard K. Kaee  
Senior Vice President & General  
Manager

Board of Directors

Ronald N. Tutor  
Chairman & Chief Executive Officer  
Age: 68 Elected Director: 1997

Michael R. Klein (1,2,3\*)  
Vice Chairman  
Chairman, CoStar Group  
Age: 66 Elected Director: 1997

Marilyn A. Alexander (1)  
Principal, Alexander & Friedman LLC  
Age: 57 Elected Director: 2008

Peter Arkley (2\*,3)  
President,  
AON Construction Services Group  
Age: 54 Elected Director: 2000

Robert Band  
President  
Age: 61 Elected Director: 1999

Willard W. Brittain, Jr. (1\*)  
Chairman & Chief Executive Officer,  
Professional Resources on Demand  
Age: 61 Elected Director: 2004

Robert A. Kennedy (1)  
Retired Executive  
Age: 73 Elected Director: 2000

Robert L. Miller (3)  
Private Investor  
Age: 68 Elected Director: 2004

Chrysostomos L. Nikias  
Provost & Executive Vice President,  
University of Southern California  
Age: 56 Elected Director: 2008

Raymond R. Oneglia (1)  
Vice Chairman, O&G Industries, Inc.  
Age: 61 Elected Director: 2000

Donald D. Snyder (2)  
Director of various entities  
Age: 61 Elected Director: 2008

- (1) Audit Committee
- (2) Compensation Committee
- (3) Corporate Governance &  
Nominating Committee

\*Chairman

Shareholder Information

Annual Meeting

All shareholders are invited to attend the Annual Meeting to be held at 10:00 a.m. (local time) Thursday, May 28, 2009 at the offices of Tutor-Saliba Corporation, 15901 Olden Avenue, Sylmar, California. Proxy materials and the formal notice of the meeting will be mailed on or about April 17, 2009.

Shareholder Mailings

Shareholders who are registered under brokers' names and who wish to receive direct mailings of the Company's shareholder communications may do so by writing to the Investor Relations Department of the Company at Framingham, MA 01701.

Stock Listing

The Company's Common Stock (trading symbol: PCR) is listed on the New York Stock Exchange.

Transfer Agent & Registrar

Computershare Investor Services  
250 Royall Street  
Canton, MA 02021

Investor Relations

Telephone (508) 628-2295 or submit inquiries via the internet at perini.com.

Availability of Form 10-K

Shareholders who wish an additional copy of the Company's Form 10-K, filed annually with the Securities and Exchange Commission in Washington, DC, may obtain one without charge via the internet at perini.com or by writing to the Investor Relations Department of the Company at Framingham, MA 01701.

EEO Policy

Perini Corporation is committed to the principles of Equal Employment Opportunity and Affirmative Action. This commitment requires that the Corporation comply with all applicable statutes, regulations, and government orders pertaining to non-discriminating employment practices and also that we provide an atmosphere within the Corporation that will assure all persons the opportunity to succeed on their own merit, without regard to race, color, religion, national origin, sex, age, disability or their status as a special disabled veteran or Vietnam-era veteran.

Compliance with NYSE Corporate Governance Listing Standards

Annually, our Chief Executive Officer is required to certify to the New York Stock Exchange that he is not aware of any violation by the company of NYSE corporate governance listing standards as of the date of that certification, qualifying that certification to the extent necessary.

On October 13, 2008, our Chief Executive Officer submitted such certification, which contained no qualification.

Annual Report  
Project Management: Field Communications  
Creative: Beagan Design  
Photography: Charles Field / various  
Aerial photo: (page 6) Aerotech Specialists, Inc.  
Photo of Harlyne J. Norris Research Tower  
(page 4): Benny Chan of Fotoworks





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