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Contact: Jean D. Markewinski, Director of Marketing | jmarkewinski@massarocg.com 412.963.2800 x222

FOR IMMEDIATE RELEASE

February 1, 2022 marked the 55th year Massaro has been in business. Fifty-five years is impressive in any industry, but perhaps more so in the construction industry. What began in a small office on Washington Boulevard in 1967 by our father, Joe Massaro, has grown into a multi-faceted construction services firm. We are proud of all that we've accomplished over the past 55 years, and we look forward to the next 55 years with great optimism.

Today we are pleased to share with you some leadership changes at Massaro. After 20 years of leading our company, Joe Massaro III is handing over day-to-day responsibility for the company to his brothers, David and Steven Massaro. David will be responsible for our properties and restoration business units, and Steven will oversee our construction and construction management business units. Joe will maintain responsibility for strategic planning and execution, and chair the board of directors.

We are also excited to announce the expansion of the Massaro board of directors with the recent addition of three advisory board members, Laurie Barkman, Jim Taylor and Joe Zewe.

Laurie Barkman is the former President and CEO of GENCO Marketplace, a subsidiary of GENCO Corporation. With her firm, SmallDotBig, she advises privately-held companies on value creation and exit planning, and is a Partner with Stony Hill Advisors, an M&A firm specializing in the lower middle market. Laurie earned an MBA from Carnegie Mellon University, BS in Industrial and Labor Relations from Cornell University.

Jim Taylor is the President and CEO of ABARTA Oil and Gas and is Chairman of the Board of ABARTA, Inc. Jim earned an MBA from the University of Michigan and BA from Cornell University.

Joe Zewe is the owner and CEO of Eyenavision, a company focused on providing innovative products and services to independent optical retailers. Eyenavision also operates an eyeglass frame manufacturing facility, one of only a handful in the US. Prior to Eyenavision Joe was a Chief Financial Officer in private industry for PLS Logistics and Astorino. Joe received a bachelor's degree in accounting from the University of Notre Dame.

Finally, none of our success would have been possible without the contributions of our people and the support of our customers. We are nothing without you, and we appreciate all that you've done to make us who we are.