

PRESS RELEASE

Woodruff Construction Utilizes ESOP to Benefit Its Employees and Communities

Woodruff Construction has completed its transition from a small ownership group to an employee stock ownership plan (ESOP) company. ESOP companies benefit their employees and the communities they serve, and Woodruff is now one of the larger of the 137 privately-held ESOP companies in the state of Iowa. While Don Woodruff continues to serve as president of the company, Woodruff Construction's ownership has been transferred to its employees. Most of its current 165 employees qualify for ownership immediately.

Speaking on the ESOP transition, Don Woodruff explains, "All of our employees now own Woodruff Construction. Through their hard work, dedication, and focus on improving our company, this has earned us the ability to own it together. Moving forward, we're going to make it an even better company by creating a stable foundation to build up our existing employees and hire others of like mind who will want to work for a company that they own a part of and can impact the outcomes."

This ownership change was driven by the company's mission of building the future of its families, clients and communities. For Woodruff employees and their families, it means ownership interest in the company and an additional qualified retirement plan. For Woodruff clients, it means further cultivation of customer service. Employees at all levels of engagement have a vested interest in client success.

Woodruff Construction is a design-build general contractor which provides Construction Management At-Risk (CMAR) services. Woodruff offices are located in Ames, Fort Dodge, Iowa City, and Waterloo. For more information, visit www.woodruff.build.

