

Argan, Inc. Announces Leadership Succession at The Roberts Company

May 7, 2025 – ARLINGTON, VA – **Argan, Inc.** (NYSE: AGX) (“Argan” or the “Company”) today announces that Bobby Foister, Jr., Chief Executive Officer of The Roberts Company, Inc. (“TRC”), a wholly owned subsidiary of Argan, as part of a long term succession plan, resigned from his role effective April 30, 2025 to take a reduced supporting position at TRC. As planned, Sean Terrell, who has served as President of TRC since 2023 assumed the additional role of Chief Executive Officer.

Mr. Foister will continue to serve as Chairman of TRC’s Board and will assist with the leadership transition and work in various other capacities to ensure continued success and operational continuity.

David Watson, President and Chief Executive Officer of Argan, commented, “On behalf of the entire Argan team and Board, I would like to thank Bobby for his valuable contributions over the past ten years with TRC. Bobby has been a driving force behind TRC’s growth, leading the company through significant milestones while building a strong culture of operational excellence and teamwork. As a testament to his commitment and loyalty to the organization, Bobby will continue to support the team as Chairman of the Board to ensure a smooth transition. We appreciate Bobby’s lasting impact on TRC and extend our best wishes as he transitions into semi-retirement.”

Mr. Terrell brings over thirty years of leadership, operational, and strategic experience to the role. Prior to joining TRC, he held senior leadership positions at Overland Contracting, Inc. (“OCI”), a wholly owned subsidiary of Black & Veatch that provides construction solutions for non-union critical infrastructure projects including power generation, power delivery, water, and telecommunications. While at Black & Veatch, Mr. Terrell served as Regional Director of Construction and Procurement Operations for the Sub-Saharan Africa and Americas regions and then President of OCI. His international experience includes overseeing construction operations at the Kusile Power Station project in South Africa, one of the largest coal-fired power stations in the world. Earlier in his career, Mr. Terrell spent seven years with Gemma Power Systems, also a wholly owned subsidiary of Argan. Mr. Terrell holds a Bachelor of Science degree in Construction Engineering from Iowa State University.

Throughout his career, Mr. Terrell has demonstrated a strong commitment to leadership development, operational improvement, and strategic innovation. With extensive experience and a deep knowledge of TRC’s business and culture, he is well-prepared to guide the company into its next chapter of growth and success.

Mr. Watson concluded, “Sean has been an important member of the TRC leadership team and has worked closely with Bobby and the broader organization to deliver outstanding results. His appointment reflects the strength of TRC’s team and our commitment to thoughtful succession planning. I look forward to working with Sean as he leads TRC into its next phase of success.”

About The Roberts Company

TRC, a wholly owned subsidiary of Argan, Inc., is a leading provider of industrial construction and field services supporting new plant construction, facility expansions, maintenance turnarounds, shutdowns, and emergency mobilizations. TRC serves a wide range of heavy and light industrial clients, with a strong presence in emerging industries as well as agriculture,

petrochemical, pulp & paper, water, data centers, and power. The company's capabilities include the fabrication, delivery, and installation of critical steel components such as piping systems and pressure vessels. Founded in 1977, TRC is headquartered near Greenville, North Carolina, where it operates its primary fabrication facility and offices. Additional information about The Roberts Company can be found at www.robertscompany.com.

About Argan

Argan's primary business is providing a full range of construction and related services to the power industry. Argan's service offerings focus on the engineering, procurement and construction of natural gas-fired power plants and renewable energy facilities, along with related commissioning, maintenance, project development and technical consulting services, through its Gemma Power Systems and Atlantic Projects Company operations. Argan also owns The Roberts Company, which is a fully integrated industrial construction, fabrication and plant services company, and SMC Infrastructure Solutions, which provides telecommunications infrastructure services.

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