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Gemma Renewable Power LLC Signs an EPC Contract for \$16.6 million Solar Energy Project

ROCKVILLE, Md.--([BUSINESS WIRE](#))-- **Argan, Inc. (NYSE AMEX: AGX)** announced that its wholly owned subsidiary Gemma Power Systems, through its wholly-owned subsidiary Gemma Renewable Power LLC, has signed an approximately \$16.6 million EPC contract with Southern Sky Renewable Energy Canton LLC to design and build a 5.7MW (DC) solar energy facility consisting of approximately 19,800 photovoltaic panels located on a closed capped landfill in Canton, Massachusetts. When completed in the summer of 2012, the solar energy project will cover approximately 12.5 acres of the 40 acre landfill. GRP has received a full release to start all construction and engineering activities.

Ralph Palumbo, Managing Director of Southern Sky Renewable Energy, LLC stated: “SSRE is very pleased to have selected Gemma Renewable Power LLC as its EPC contractor. The team of professionals that Gemma has provided to the Canton Landfill Solar project consists of experienced energy facility engineers and constructors. Gemma project management will result in the construction of a successful landfill solar project.”

Rainer Bosselmann, Chairman and Chief Executive Officer of Argan stated, “We are pleased to assist in meeting the electricity needs of the citizens of Canton, Massachusetts with a clean renewable energy source. We welcome the opportunity to work with the Southern Sky Team on this important solar energy facility. With the start of the Canton solar energy project, Gemma Power Systems is currently constructing facilities using three different types of renewable energy technologies □ solar, wind and biomass.”

About Argan, Inc.

Argan’s primary business is designing and building energy plants through its Gemma Power Systems subsidiary. These energy plants include traditional gas as well as alternative energy including biodiesel, ethanol, and renewable energy sources such as wind power and solar.. Argan also owns Southern Maryland Cable, Inc.

Certain matters discussed in this press release may constitute forward-looking statements within the meaning of the federal securities laws and are subject to risks and uncertainties including, but not limited to; (1) the Company’s ability to achieve its business strategy while effectively managing costs and expenses; (2) the Company’s ability to successfully and profitably integrate acquisitions; and (3) the continued strong performance of the energy sector. Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors detailed from time to time in Argan’s filings with the Securities and Exchange Commission. In addition, reference is hereby made to cautionary statements with respect to risk factors set forth in the Company’s most recent reports on Form 10-K and 10-Q, and other SEC filings.

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