



Dycom Industries, Inc. Enters Into An Agreement To Acquire Point To Point Communications, Inc.

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PALM BEACH GARDENS, Fla.

Dycom Industries, Inc. announced today that it has entered into a Stock Purchase Agreement with the stockholders of Point to Point Communications, Inc. whereby Point to Point Communications will become a wholly owned subsidiary of Dycom Industries, Inc. Dycom is acquiring Point to Point Communications for approximately \$65,000,000, including a cash payment of \$52,000,000 and the issuance of 288,090 shares of its common stock. The agreement is subject to satisfaction of customary closing conditions, including completion of due diligence procedures and approval under the Hart-Scott-Rodino Improvement Act.

Point to Point Communications, based in Lafayette, Louisiana, provides central office equipment, engineering, installation, testing and maintenance services for the optical networks of telecommunication providers throughout the United States.

In conjunction with Dycom's first quarter earnings release earlier today, a Tele-Conference call to discuss this acquisition, review the Company's results and address its outlook will be hosted at 9:00 a.m. EST, Tuesday, November 28, 2000; Call 1-800-230-1085 and request "Dycom Earnings Report." A live webcast of the conference call will be available at <http://www.dycomind.com/>. If you are unable to attend the conference call at the scheduled time, a replay of the live webcast will also be available at <http://www.dycomind.com/> until the second quarter's conference call is posted on the web site.

Dycom is a leading provider of engineering, construction, and maintenance services to telecommunication providers throughout the United States. Additionally, the Company provides similar services related to the installation of integrated voice, data, and video local and wide area networks within office buildings and similar structures. Dycom also provides underground utility locating and mapping and electric utility construction services.

SOURCE: Dycom Industries, Inc.

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