

NEWS - FOR IMMEDIATE RELEASE

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From: Argan, Inc.

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Argan, Inc. Announces Special Cash Dividend

ROCKVILLE, Md.--(BUSINESS WIRE)-- Argan, Inc. (NYSE AMEX: AGX) today announced that its Board of Directors declared a special cash dividend of \$0.50 per share of common stock, payable November 15, 2011 to shareholders of record at the close of business on October 31, 2011.

Rainer Bosselmann, Chairman and Chief Executive Officer, commented, "The Board of Directors is pleased to announce the special cash dividend of \$0.50 per share of common stock. The continued excellent performance of Gemma Power Systems along with the continued solid backlog of future construction activity allowed the Board of Directors to express its strong support for our continued successful power industry services and operations. The Board will annually evaluate Argan, Inc.'s ongoing financial and operational performance in determining what role strategically aligned dividends should play in creating shareholder value."

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 biomass, wind 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.