

## **Pike Electric Corporation Prices Initial Public Offering**

Mount Airy, NC - 07/26/05

Pike Electric Corporation (NYSE: PEC), one of the largest providers of outsourced electric distribution and transmission services, announced today that its initial public offering of Common Stock will be priced at \$14.00 per share. Of the 13,500,000 shares sold in the offering, 10,000,000 are being offered by the Company and 3,500,000 are being offered by selling stockholders. The shares are scheduled to begin trading tomorrow, July 27, 2005, on the New York Stock Exchange under the symbol "PEC."

One selling stockholder has granted the underwriters a 30-day option to purchase up to an additional 2,025,000 shares to cover over-allotments at the initial public offering price.

Citigroup Global Markets Inc. and J.P. Morgan Securities Inc. are the joint book-running managers for this offering, with Robert W. Baird & Co. Incorporated and Friedman, Billings, Ramsey & Co., Inc. acting as co-managers.

### **About Pike Electric**

Pike Electric Corporation is one of the largest providers of outsourced electric distribution and transmission services in the United States. Its core activities consist of the maintenance, upgrade and extension of electric distribution and sub-500 kilovolt transmission powerlines for more than 150 electric utilities, cooperatives and municipalities. Pike Electric Corporation services a contiguous 19-state region that stretches from Pennsylvania in the north to Florida in the southeast and Texas in the southwest and is a recognized leader in storm restoration services.

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