



Conrad Shipyard Lays Keels for Young Brothers Tugs

11.29.16—Morgan City, LA: Conrad Shipyard (OTC Pink Sheets: CNRD.PK) held the Keel Laying Ceremony for the four Damen Stan 3711® Kāpena Class tugs now under construction for Young Brothers, Limited of Hawaii. On hand for the ceremony was Glenn Hong, President of Young Brothers, Ltd; Jonathan Parrott, President of Foss Marine, Young Brothers' sister company; and, Tim Engle and Mark Tabbutt with Saltchuk, the parent company of both. Also attending and delivering remarks was Kommer Damen, Chairman and CEO of Damen Shipyard, and Jim Watson, President of ABS Americas. A number of local officials were also present, including Morgan City Mayor Frank P. Grizzaffi III, Port Director Mac Wade and Councilman Lou Tamporello. Dan Conrad, Senior Vice President Conrad Shipyard served as moderator. The Morgan City High School Band, under the direction of Band Leader Michael Swiber, presented the colors, and Monsignor Doug Courville delivered the Invocation.

Young Brothers, based in Honolulu, is Hawaii's largest interisland transportation company. Hong explained that the word Kāpena means Captain in Hawaiian and each of the four vessels is to be named after a legendary tug Captain from Young Brothers' storied 115-year history. "We are investing to serve the Hawaiian Islands for decades into the future," he said. "Young Brothers is a company with a long tradition of giving back to the communities we serve, and we are delighted to join with Conrad, a company with a matching philosophy." Hong shook each hand of the many members of the Conrad shipbuilding team gathered for the ceremony and praised them for their distinguished reputation for quality and craftsmanship. "We wish you well as you bring these ships to life," he said.

Johnny Conrad, Chairman and CEO of Conrad Shipyard said that Damen Shipyards was instrumental in Conrad securing the contract. "Damen's global footprint and their unique business plan of standardization streamlines construction and provides cost-effective solutions to our customers," he said.

Kommer Damen said that Damen Shipyards is looking forward to a long and mutually beneficial relationship with Conrad and Young Brothers, and Jim Watson of ABS stated that the partnership was a perfect match for a US-built, crewed and flagged vessel.

Johnny Conrad summed up the Conrad customer advantage. “Conrad Shipyard’s founding principles of Quality, Craftsmanship, Integrity and Service have served us well over our rich almost 70-year history; and I am confident that these principles and the Conrad focus on customer satisfaction will serve Young Brothers as well,” he said.



Photo: Glenn Hong, President of Young Brothers, Limited of Hawaii holds a framed print of the Kāpena Jack Young, the first of the new vessels to be delivered.

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