



News Release

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Conrad Industries Announces First Quarter 2018 Results and Backlog

Morgan City, Louisiana (May 15, 2018) - Conrad Industries, Inc. (OTC Pink: CNRD) announced today its first quarter 2018 results.

For the quarter ended March 31, 2018, Conrad's net income was \$586,000 and earnings per diluted share was \$0.12 compared to net income of \$119,000 and earnings per diluted share of \$0.02 during the first quarter of 2017. The Company's financial reports are available at www.otcmarkets.com.

Conrad's backlog was \$106.2 million at March 31, 2018 compared to \$111.3 million at December 31, 2017 and \$183.0 million at March 31, 2017.

Conrad Industries, Inc., established in 1948 and headquartered in Morgan City, Louisiana, designs, builds and overhauls tugboats, ferries, liftboats, barges, offshore supply vessels and other steel and aluminum products for both the commercial and government markets. The company provides both repair and new construction services at its five shipyards located in southern Louisiana and Texas.