



News Release

1100 Brashear Ave., Suite 200
Morgan City, Louisiana 70380
(985) 702-0195

For Immediate Release To:
Financial Community, Media

For Information Contact:
Cecil Hernandez (985) 702-0195
CAHernandez@ConradIndustries.com

Conrad Industries Announces First Quarter 2020 Results and Backlog

Morgan City, Louisiana (May 14, 2020) - Conrad Industries, Inc. (OTC Pink: CNRD) announced today its first quarter 2020 results.

For the quarter ended March 31, 2020, Conrad had net income of \$414,000 and income per diluted share of \$0.08 compared to a net loss of \$307,000 and loss per diluted share of \$0.06 during the first quarter of 2019. The Company's financial reports are available at www.otcmarkets.com.

Conrad's backlog was \$36.6 million at March 31, 2020 compared to \$79.2 million at December 31, 2019 and \$122.7 million at March 31, 2019.

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.