



## News Release

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

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**For Immediate Release To:**  
Financial Community, Media

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

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### **Conrad Industries Announces Contract Signing for 6,500- cubic-yard-capacity Trailing Suction Hopper Dredge**

Morgan City, Louisiana (June 10, 2020) - Conrad Industries, Inc. (OTC Pink: CNRD) announced today that its subsidiary, Conrad Shipyard, LLC, has entered into a contract to construct a 6,500-cubic-yard-capacity Trailing Suction Hopper Dredge with Great Lakes Dredge & Dock Corporation ("Great Lakes"). The contract gives Great Lakes the option to build an additional dredge should market conditions warrant. The dredge will be constructed at the Deepwater South shipyard in Amelia, LA with expected delivery in the first quarter of 2023.

Johnny Conrad, Chairman and Chief Executive Officer commented, "Great Lakes has been a valued customer of Conrad, and we are honored to have been chosen to construct this highly automated vessel to complement Great Lakes' existing fleet. We look forward to working with the Great Lakes' team to provide another quality vessel to serve the US dredging market."

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.