



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 Great Lakes Exercise of Option to Build Second 6,500-cubic-yard-capacity Trailing Suction Hopper Dredge

Morgan City, Louisiana (June 20, 2022) - Conrad Industries, Inc. (OTC Pink: CNRD) announced today that Great Lakes Dredge & Dock Corporation ("Great Lakes") has exercised its contract option to build a second 6,500-cubic-yard-capacity Trailing Suction Hopper Dredge with its subsidiary, Conrad Shipyard, LLC. The dredge will be constructed at the Deepwater South shipyard in Amelia, LA, with expected delivery in the first quarter of 2025.

Johnny Conrad, Chairman and Chief Executive Officer commented, "Great Lakes has been a valued customer of Conrad for decades. Over the years, we have developed a great working relationship based on mutual trust, respect, and a shared focus on quality and safety."

Conrad continued, "The dredge market has always been a key focus for Conrad, and we have extended our design portfolio and increased our product development resources to help meet our customers' needs across the dredge market product categories. We look forward to working with the Great Lakes team to safely deliver yet another 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.