



News Release

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Conrad Industries Announces First Quarter 2026 Results and Backlog

Morgan City, Louisiana (May 15, 2026) - Conrad Industries, Inc. (OTCID: CNRD) announced today its first quarter 2026 results.

For the quarter ended March 31, 2026, the Company had net income of \$3.2 million and income per diluted share of \$0.64 compared to \$3.9 million and income per diluted share of \$0.77 during the first quarter of 2025. The Company's financial reports are available at www.otcmarkets.com.

During the first three months of 2026, Conrad signed \$46.8 million in contracts in its new construction segment compared to \$67.3 million added to backlog during the first three months of 2025. Conrad's backlog was \$199.6 million at March 31, 2026, \$213.9 million at December 31, 2025 and \$292.0 million at March 31, 2025. Since the end of the first quarter, the Company has signed an additional \$134.2 million in contracts, which includes an award of a contract modification from the U.S. Navy for four additional Yard Repair, Berthing and Messing (YRBM) vessels.

Conrad Industries, Inc., established in 1948 and headquartered in Morgan City, Louisiana, designs, builds and overhauls a wide variety of steel marine vessels, including barges, dredges and dredge support equipment, tugboats, ferries, tow boats, drydocks, liftboats, and other offshore support vessels, as well as other steel products for both commercial and government customers. The company provides conversion, repair and new construction services at its five shipyards located in southern Louisiana and Texas.