

FOR IMMEDIATE RELEASE

Friday, March 05, 2004

Blessey Marine has named Tim Allen Vice President of Sales and Marketing. Mr. Allen has been in sales and marketing in the marine industry for 16 years with American Commercial Barge Line, serving as the Director of Liquid Sales for the past 10 years. In addition, Mr. Allen has headed ACBL's unit tow division in Houston for the past two years. He is a 1981 graduate of the University of Kentucky, and earned an M.B.A. degree from Bellarmine University. Mr. Allen resides in Houston with his wife and two children.

Charles Monsted has been named Manager Residual Fuel Sales and Marketing. Mr. Monsted is a graduate of Washington & Lee, and has worked for Blessey Marine for the past 12 years. The first three years were spent in operations. He moved into the marketing and sales group, where he worked in the black oil barge market and then moved into marketing clean tows. He and his family live in New Orleans.