

FOR IMMEDIATE RELEASE

JUNE 2, 2004

Blessey Marine Services has awarded Verret Shipyard contracts to build three 1200-HP towboats and two 2400-HP towboats. Sneed Shipyard has also been awarded a contract to build a 1200-HP towboat. Blessey Marine Services has also committed for fifteen 30,000 barrel tank barges. Ten are for asphalt/black oil service, and five are for clean service. Jeffboat has been awarded contracts to build at least ten of these barges. At the completion of these deliveries, Blessey Marine Services will own and operate fifty-five double-skinned black oil barges, twenty-four double-skinned clean 30,000 barrel barges, eighteen 10,000 barrel barges, and forty-six towboats.