

THE GREAT LAKES TOWING COMPANY

SINCE  1899

GREAT LAKES SHIPYARD

PRESS RELEASE
FOR IMMEDIATE RELEASE

GREAT LAKES SHIPYARD SIGNS CONTRACT FOR CONSTRUCTION OF HARBOR TUG FOR PUERTO QUETZAL, GUATEMALA

Cleveland, Ohio. Great Lakes Shipyard, a division of THE GREAT LAKES TOWING COMPANY, Cleveland, Ohio, celebrated the signing of a construction contract to build another of its HandySize Class, 3,400 HP twin-screw tugboat for harbor towing operations in Puerto Quetzal; a growing principal commercial cargo, container, and cruise port located on the Pacific coast of Guatemala in Central America. The buyer, Regimen de Pensiones y Jubilaciones del Personal de la Empresa Portuaria, is a Pension Benefits Plan for Port employees and retirees who operate a commercial tugboat service in the port under a Port Authority franchise for the purpose of ensuring future retirement benefits.



The HandySize class tug to be built for Regimen de Pensiones y Jubilaciones del Personal de la Empresa Portuaria, Puerto Quetzal

The HandySize Class tug was designed by Jensen Naval Architects & Marine Engineers, Seattle, Washington. The new tug will be built by Great Lakes Shipyard with delivery next year. It is specifically designed for harbor work and coastal towing. It is 74-feet long with a beam of 30 feet, and a design draft of 11.5 feet. It is to be built to American Bureau of Shipping (ABS) standards and its Cummins QSK-50 main diesel propulsion engines, each rated at 1700 BHP@ 1600 rpm meet US EPA Tier III emission regulations delivering superior fuel economy, durability, and reliability.

Evidencing the significance of the sale and trade between both countries, the Ceremony and reception was held in the US Embassy, Guatemala City, and hosted by the Embassy's Senior Trade Specialist, Antonio Prieto of the International Trade Administration, US Department of Commerce. Prieto was instrumental in facilitating the sale.

Nicole DeSilvis, the Embassy's Senior Commercial Officer in her remarks, on behalf of the US Government and US Ambassador Todd Robinson, welcomed the Pension Plan's officers represented by Eduardo De Jesus Lemus, the Regimen's Presidente Junta Administradora who signed the Contract, and Juan Rodolfo Archila, the Regimen's Administrador General and the Board of Directors acknowledging their "work ethic" and the "clear and transparent manner" of the negotiations and the contract process. She pledged to continue to collaborate and assist in the Pension Plan's new endeavours.

- more -



THE GREAT LAKES TOWING COMPANY

SINCE  1899

GREAT LAKES SHIPYARD

At the Ceremony, Carlos Antonio Lainfiesta, Chairman of the Board of Puerto Quetzal was presented with a plaque from the Regimen in recognition of his efforts in support of the Regimen's acquisition of the new tugboat.



Left to right: Nicole DeSilvis, the Embassy's Senior Commercial Officer; Ronald C. Rasmus, Chairman, The Great Lakes Towing Company; Carlos Antonio Lainfiesta, Chairman of the Board of Puerto Quetzal; Eduardo De Jesus Lemus, the Regimen's Presidente Junta Administradora



Left to right: Regimen's Board of Directors with Rasmus; Rasmus at signing with Gregg Thauvette, Vice President, Operations & Marketing, The Great Lakes Towing Company.

- more -



THE GREAT LAKES TOWING COMPANY

SINCE  1899

GREAT LAKES SHIPYARD

The Great Lakes Towing Company's Chairman, Ronald C. Rasmus, and Gregg A. Thauvette, Vice President, Operations and Marketing, represented Great Lakes Shipyard. Rasmus signed the Contract on behalf of the Shipyard.

To learn more, visit www.greatlakesshipyard.com

ABOUT - THE GREAT LAKES TOWING COMPANY

The Great Lakes Towing Company (or the "Towing Company") owns and operates the largest fleet of shipdocking tugboats on the U.S. Great Lakes-Saint Lawrence River Seaway. GLT is the principle provider of commercial tugboat services in more than 35 U.S. ports, in all 8 U.S. Great Lakes' states, including Ohio, Michigan, Illinois, Indiana, Minnesota, Wisconsin, Pennsylvania, New York, and the St. Lawrence River, and maintains nearly 99% market share of the harbor towing business in U.S. Great Lakes ports. Its operating area extends over 8,300 miles of shoreline, encompassing a water surface area of roughly 100,000 square miles. No other towing company in the U.S. matches this range of service. Services include harbor towing, docking and undocking assistance, ice breaking, rescue and assistance to grounded or damaged ships, and interport towing of vessels and barges. The Towing Company's operation is the most coordinated regional towing service on the "U.S. North Coast," and has sufficient tugboats and crews to assure high quality and on-time service, which results in few, if any, vessel delays and translates into savings for the customer. The Towing Company is the largest employer of union tugmen in the region. The Captains and crews who operate our tugboats have the best qualifications you can find - seasoned experience. For more information, visit www.thegreatlakes towing company.com

ABOUT - GREAT LAKES SHIPYARD

Great Lakes Shipyard is a full-service shipyard for new vessel construction including new workboats and barges, truckable products, custom fabrication, ship maintenance and repairs, in a world-class facility that includes state-of-the-art equipment such as a 770-ton mobile Travelift and a 300-ton floating drydock. GLS facilities are located at the Company's headquarters on the Old River Channel of the Cuyahoga River in Cleveland, Ohio. GLT's shipyard expertise includes designing, building and maintaining its own fleet, as well as an extensive list of commercial and government tugboats, supply boats, ferries, barges, cruise boats, large yachts, and many other types of vessels, including larger domestic and foreign cargo vessels. The shipyard is a major contractor for the US Coast Guard, U.S. Geological Survey, the Army Corps of Engineers, the US Navy, EPA, NOAA, and many other federal, state and local governments, attesting to its high-quality workmanship, on-time performance, and competitive pricing. For more information, visit www.greatlakesshipyard.com

###

CONTACT

Gregg A. Thauvette
Vice President – Operations
The Great Lakes Towing Company
Tel: 216-367-8133
E-mail: gat@thegreatlakesgroup.com

