



FOR IMMEDIATE RELEASE

SEACOR HOLDINGS INC. ANNOUNCES ACQUISITION OF U.S. SHIPPING CORP

FORT LAUDERDALE, Fla., Aug. 13, 2021 (GLOBE NEWSWIRE) -- SEACOR Holdings Inc. ("SEACOR" or "the Company") announced today the completion of its acquisition of U.S. Shipping Corp ("USSC"), a privately owned, leading provider of long-haul marine transportation for chemical and petroleum cargoes in the U.S. coastwise trade, operating under the Jones Act. The transaction closed on August 13, 2021.

"We welcome the USSC team into the growing SEACOR family and look forward to their continued success," says Eric Fabrikant, Chief Executive Officer of SEACOR.

This strategic acquisition positions SEABULK, part of the SEACOR family of companies, as one of the largest Jones Act tanker operators with a fleet of 15 coastwise vessels ranging in size from 150,000 to 330,000 barrels of capacity.

"Combining these two fleets and operating teams will provide our respective customers with enhanced flexibility, best-in-class equipment, and excellent service well into the future," says Dan Thorogood, Chief Executive Officer of SEABULK.

Albert Bergeron, former Chief Executive Officer of USSC, stated "We believe that this transaction will provide our existing customers, in particular those moving chemical parcels, with access to an expanded, modern, and highly capable fleet of vessels and an operations team with a proven dedication to safety and customer service."

Terms of the transaction were not disclosed.

Milbank LLP acted as legal advisor to SEACOR. Jefferies LLC acted as financial advisor to USSC and Akin Gump Strauss Hauer & Feld LLP and Norton Rose Fulbright US LLP acted as legal advisors to USSC.

* * * * *

About SEACOR Holdings Inc.

[SEACOR](#) is a diversified holding company with interests in domestic and international transportation and logistics, crisis and emergency management, and clean fuel and power solutions.

About SEABULK

[SEABULK](#) provides safe, efficient, and reliable marine logistics, transportation, and infrastructure solutions, including port and terminal services, ocean transportation, and

vessel management. SEABULK operates a fleet of nine U.S.-Flag tankers, including one articulated tug barge servicing the U.S. coastwise trade of crude oil, petroleum, and chemical products.

About U.S. Shipping Corp

[USSC](#) operates a fleet of six U.S.-flagged vessels including one highly sophisticated parcel tanker, one product tanker, and four state-of-the-art articulated tug barges. USSC transports chemicals and petroleum products and petroleum throughout the U.S.

For additional information, contact SEACOR at (954) 523-2200 or visit SEACOR's website at www.seacorholdings.com.