



FOR IMMEDIATE RELEASE

## **SEABULK INITIATES STATE OF THE ART NEWBUILD TUG PROGRAM**

FORT LAUDERDALE, Fla., Dec. 11, 2019 (GLOBE NEWSWIRE) -- Seabulk Towing Holdings Inc. ("Seabulk" or the "Company"), a subsidiary of SEACOR Holdings Inc. (NYSE: CKH) ("SEACOR"), announced today that it has contracted with Alabama-based Master Boat Builders, Inc. for the construction of four 80 metric ton bollard pull harbor tugs with an expected delivery beginning in the second half of 2021 through early 2022.

Two of the newbuilds will augment the Company's existing Rotortug fleet and feature updates to the advanced Rotortug design, which has proven to be highly capable within the Company's port system.

The other two Azimuth Stern Drive newbuilds will be equipped with diesel mechanical and electric motor propulsion systems. These vessels represent Seabulk's initial investment in hybrid power towing assets and will operate alongside the Company's existing harbor fleet in the U.S. Gulf of Mexico and the U.S. East Coast. The design for these tugs includes arrangements that will allow for the future installation of batteries, providing greener solutions to meet our customers' needs.

"These tugs represent the latest in technological innovation and showcase our responsiveness to structural and environmental stewardship changes in the shipping sector," said Daniel Thorogood, president of Seabulk. He further stated, "This order highlights Seabulk's ongoing commitment to support growth in our core markets and provide the best available equipment to serve our customers' developing demands."

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### About Seabulk

Seabulk Towing Holdings Inc. provides ship assist services in seven U.S. Gulf of Mexico and Florida coast ports, along with customized solution-based offshore towing for short- and long-term project requirements.

### About SEACOR

SEACOR Holdings Inc. is a diversified holding company with interests in domestic and international transportation and logistics, crisis and emergency management, and clean fuel and power solutions. SEACOR is publicly traded on the New York Stock Exchange under the symbol CKH.

*Certain statements discussed in this release as well as in other reports, materials and oral statements that the Company releases from time to time to the public constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, words such as "anticipate," "estimate," "expect," "project," "intend," "believe," "plan," "target," "forecast" and similar expressions are*

*intended to identify forward-looking statements. Such forward-looking statements concern management's expectations, strategic objectives, business prospects, anticipated economic performance and financial condition and other similar matters. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those anticipated or expected by management of the Company. These statements are not guarantees of future performance and actual events or results may differ significantly from these statements. Actual events or results are subject to significant known and unknown risks, uncertainties and other important factors, including, but not limited to, risks relating to future actions, new projects, strategies, future performance and the outcome of contingencies such as future financial results, as well as the risks discussed in Item 1A. (Risk Factors) of the Company's Annual report on Form 10-K and other reports filed by the Company with the Securities and Exchange Commission ("SEC"). Given these risk factors, investors and analysts should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of the document in which they are made. These statements constitute the Company's cautionary statements under the Private Securities Litigation Reform Act of 1995.*

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