

– **NEWS RELEASE** – Monday, September 27, 2021

Army Corps of Engineers Awards Great Lakes Dredge & Dock Phase 3 Contract for Port of Corpus Christi Channel Improvement Project

Corpus Christi, TX, USA – The U.S. Army Corps of Engineers (USACE) on Friday awarded a \$139 million construction contract to Great Lakes Dredge & Dock Company, LLC. (GLDD), to complete the third phase of the landmark Port of Corpus Christi Ship Channel Improvement Project (CIP). The four-phase infrastructure project will increase the Corpus Christi Ship Channel depth from -47 feet Mean Lower Low Water (MLLW) to -54 feet MLLW and widen it to 530 feet, with an additional 400 feet of barge shelves.

Phase 3 will extend west of the La Quinta Junction through the Chemical Turning Basin in the Port's Inner Harbor. GLDD completed <u>the first phase of the CIP</u> on time in March 2020, deepening and widening the waterway from the Gulf of Mexico to Harbor Island. In April 2020, the <u>Phase 2 contract</u> was awarded to Callan Marine Ltd., and is currently under construction, deepening and widening the channel from Harbor Island to 2.7 miles past the La Quinta Junction and includes Ingleside. In Ingleside, three large crude export marine terminal operators – Buckeye Partners, Moda Midstream and Flint Hills Resources – currently operate.

"The Texas Coast has a vibrant natural ecosystem, and our coastline provides vast economic, social and environmental benefits to the nation," said **U.S. Army Corps of Engineers Galveston District Commander Col. Tim Vail**. "The economic benefits associated with this project are vital to the region. The Port of Corpus Christi is already responsible for more than 98,000 regional jobs, and the completion of this channel improvement project will lead to additional jobs, allowing for increased funding into community reinvestment initiatives. The enhanced channel will also improve safety and efficiency by allowing two-way traffic, and a safer passthrough for deep-draft vessels."

The CIP is a long anticipated collaboration between the Port of Corpus Christi, U.S. Army Corps of Engineers and the federal government. For more than 30 years, the Port of Corpus Christi has campaigned for federal funds to bring the CIP to fruition. To date, the port has provided \$161.5 million for its portion of the total project cost share, with the federal government appropriating \$296.3 million dollars thus far in funding.

"The Port of Corpus Christi applauds the U.S. Army Corps of Engineers for continuing to move expeditiously on this nationally vital waterway project," said **Sean Strawbridge, Chief Executive Officer for the Port of Corpus Christi.** "Advancing the third phase of this historic initiative in developing critical coastal navigation infrastructure reinforces our nation's importance in serving the global energy markets, and certainly solidifies the Port of Corpus Christi's position as the largest energy export gateway in the United States. We welcome Great Lakes Dredge and Dock back to the project and have every confidence they will complete the work on time and on budget."

Great Lakes Dredge & Dock has extensive experience working on high-profile marine projects over its 128 years in business, including the Deepwater Horizon Oil Spill cleanup and the deepening of the Port Miami harbor.

"We are proud to partner with the USACE, Galveston District, the Port of Corpus Christi and local officials in the execution of Phase 3 of the Corpus Christi deepening project," said **Lasse Petterson, Chief Executive Officer for Great Lakes Dredge & Dock Company.** "Great Lakes' proven experience in this type of project, our high safety standards and our expertise in minimizing environmental impact in the areas we work will support our goal of completing this project safely, on time and within budget."

Estimated completion for the third phase of the Corpus Christi Ship Channel Improvement Project is June 2023.

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About Port of Corpus Christi Authority

As the leading U.S. Crude Oil export ports and a major economic engine of Texas and the nation, the Port of Corpus Christi is the largest port in the United States in total revenue tonnage. Strategically located on the western Gulf of Mexico with a 36-mile, soon to be 54-foot (MLLW) deep channel, Port of Corpus Christi is a major gateway to international and domestic maritime commerce. The Port has excellent railroad and highway network connectivity via three North American Class-1 railroads and two major interstate highways. With an outstanding staff overseen by its seven-member commission, Port of Corpus Christi is "Moving America's Energy." www.portofcc.com

About Great Lakes Dredge and Dock

Great Lakes Dredge & Dock Corporation ("Great Lakes" or the "Company") is the largest provider of dredging services in the United States and the only U.S. dredging company with significant international operations. The Company is also a significant provider of environmental and remediation services on land and water. The Company employs experienced civil, ocean and mechanical engineering staff in its estimating, production and project management functions. In its over 128-year history, the Company has never failed to complete a marine project. Great Lakes has a disciplined training program for engineers that ensures experienced-based performance as they advance through Company operations. The Company's Incident-and Injury-Free (IIF®) safety management program is integrated into all aspects of the company's commitment to the IIF® culture promotes a work environment where employee safety is paramount. Great Lakes also owns and operates the largest and most diverse fleet in the U.S. dredging industry, comprised of over 200 specialized vessels.

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