

MEDIA RELEASE

FOR IMMEDIATE RELEASE: Wednesday, November 18, 2009

The Washington Marine Group (WMG) announced a 20% reduction in its shoreside staff today.

The economic conditions, which led to this action, are no doubt apparent to all in the marine industry. With many of our customers hit hard by the economic downturn, the Company had no alternative but to adjust its own operations to align with these conditions. Today's announcement is unfortunately consistent with the company's reduction in shipyard workers and mariners undertaken earlier this year. With economic recovery still in the distance, the changes that occurred today within the various WMG offices, while very difficult and regrettable, were also absolutely necessary.

"WMG is a great company with great people, yet we are still in the midst of a global economic recession which has affected us all," said CEO **Jonathan Whitworth**. "For that reason, WMG is working on a plan to move the Company successfully into 2010 and beyond. Although today's announcement was very difficult, I feel it's extremely important to continue to further the vessel operating and shipbuilding/repair legacy in British Columbia built by so many for well over a century. This will not be an easy task or a quick fix, but we will succeed over the long term."

Washington Marine Group, a privately held company, will not release any additional numbers or further information regarding these personnel changes.

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The Washington Marine Group provides a wide range of marine related services to the Pacific Northwest. Within the Group are three shipyards, an intermodal ferry business, and a tug and barge transportation company that serves both domestic and international markets. The scope of Washington Marine Group's services, the quality of its employees and equipment, and over a century of successful participation in coastal commerce, makes this group a major partner in the economy of the Pacific Northwest. For further information on the Washington Marine Group of Companies please visit www.washingtonmarinegroup.com.