



2014 PATTI PRESS HAPPY EASTER

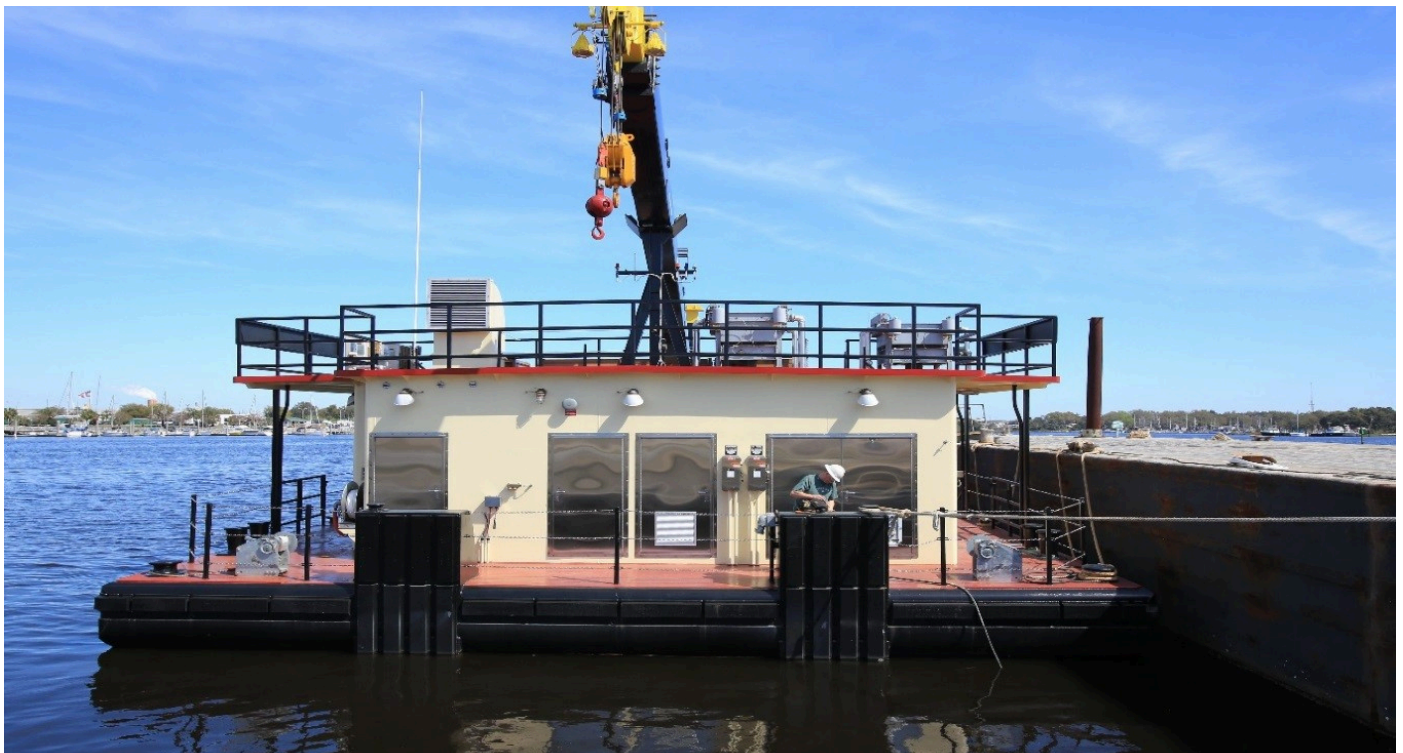


This Easter season is a special time for all of us at Patti Marine. Here we can reflect on our accomplishments and praise God for our skills and the determination to keep working hard thru the demanding situations.

The first delivery of 2014 was the "SIGNET ARCTURUS". This 105' "Z" drive tug, has 6,800 horsepower for towing, ship escort, with full fire-fighting capabilities. The recent months have been especially busy with the completion of the "SIGNET ARCTURUS". There were several issues along the way but mainly a vibration problem at sea trials which led to moving the vessel to Mobile for dry docking and on to Pascagoula for further analysis and testing. After much investigating by Joe Dahl (Signet), along with Caterpillar, Rolls-Royce and Centa Shafting, they were finally able to eliminate the vibration issue electronically. Signet successfully completed the sea trials on April 11th and the bollard pull (83.44 tones) on April 14th! Everyone at Patti Marine is extremely thankful for Joe and Signet's attention to these issues and the positive outcome that resulted from their efforts.



The second delivery of 2014 would be the floating Crane Barge for the US Army Corps of Engineers. This customized barge was built for the Memphis District to maintain the buoys on the Mississippi river and the connecting navigable waterway systems. The delivery was moved to April after the winter lay-up months and a late delivery of the specialized crane constructed specifically for this project. The crane barge departed Patti Marine on Monday March 31st and arrived at the Corps facility on Sunday morning, April 13th.





The third vessel to be delivered this year will be the “SIGNET POLARIS”. This tug is the ‘sister’ to the “SIGNET ARCTURUS”. Being identical, we anticipate the process to go a bit smoother and quicker due to our learning experience gained from the previous project. This has already proved to be true with the successful launch of the “SIGNET POLARIS” on April 5th. Lessons were learned from the first launch due to a contractor’s error which resulted in a derailment. This launch proved to be the testimony of a complete Patti controlled successful launch! We look forward to outfitting, testing, and delivery in the month of June.



Modular work has begun on the construction of our latest project for the Moran Towing Co. This 6,000 horsepower ATB Tug is designed for handling ocean going barges in full ocean service in both pushing mode and towing astern. It is specifically built to be connected to a 450' barge, also under construction at another facility. This tug and barge interconnecting system forms an articulated tug/barge unit or ATB.

Erection of the hull modules will begin as soon as the railway repairs are made in way of the erection site. Launch of the 121' Moran tug is scheduled for this fall.

