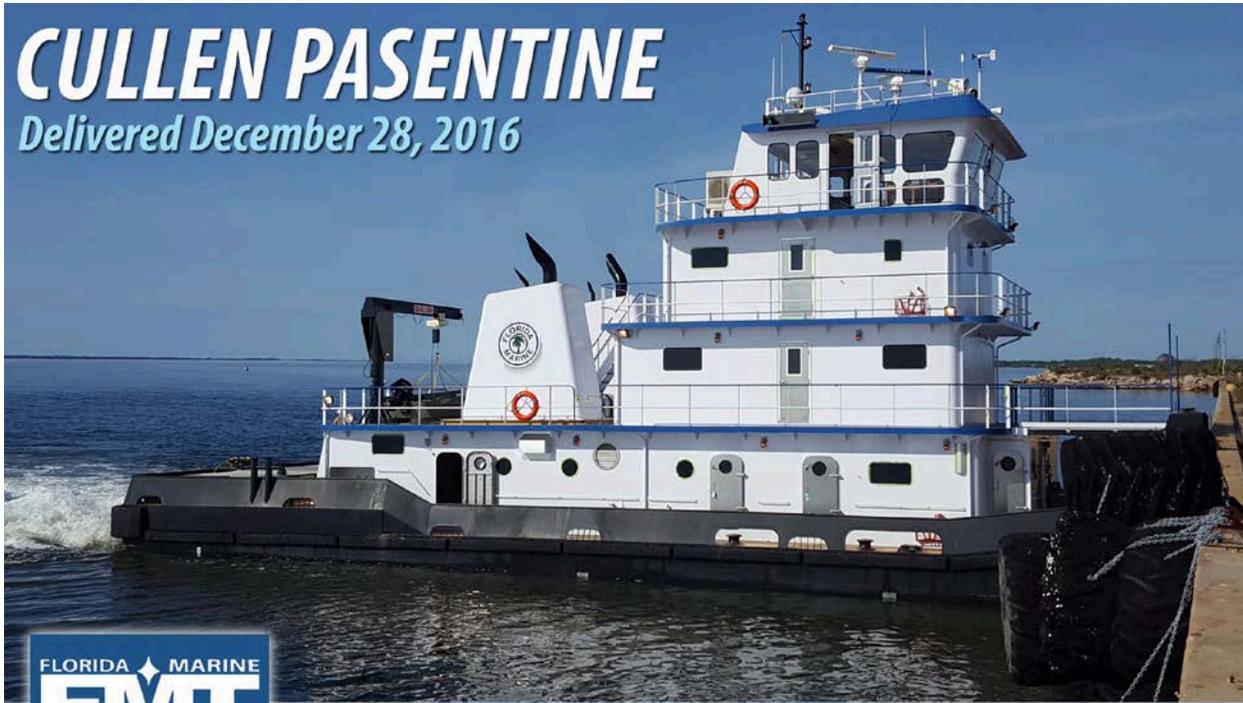


**Eastern Shipbuilding Group, Inc. Delivers the M/V CAPT. RICKY TORRES
& M/V CULLEN PASENTINE for Florida Marine Transporters, LLC**

CULLEN PASENTINE
Delivered December 28, 2016



CAPT. RICKY TORRES
Delivered October 11, 2016



Eastern Shipbuilding Group, Inc. is pleased to announce the delivery of the ***M/V CAPT. RICKY TORRES (Hull 194)*** on October 11, 2016, and the ***M/V CULLEN PASENTINE (Hull 195)*** on December 28, 2016; the 64th and the 65th 90' Inland Towboat to Florida Marine Transporters, LLC of Mandeville, LA., continuing FMT's ongoing new build program.

It was in early 2015, when Florida Marine Transporters, LLC signed an additional towboat, bringing the total to sixty-five (65) vessels contracted over the last 10 years. Five of the most recent 90' inland towboat deliveries to Florida Marine occurred over the past twelve months. The M/V CAPT. RICKY TORRES and the M/V CULLEN PASENTINE were constructed at Eastern's Allanton Facility from a design furnished by Gilbert Associates, Inc. of Boston, MA.

This ongoing order for 90' towboats originally began with a twenty-five (25) vessel contract, starting in 2006 and was successfully completed with on-time deliveries. It has expanded to become the largest single Owner, single Shipbuilder, new construction program with the same class towboat design in United States history.

The vessels recently delivered and under contract with Florida Marine are powered by two (2) Caterpillar 3512C Tier 3 diesel engines rated at 1,500 HP at 1,600 RPM, provided by Louisiana CAT Marine Power Systems of Reserve, LA. The reduction gears are direct coupled Twin-Disc Model MG-5600 with a 6.04:1 reduction supplied by Stewart Supply, Inc. of Harvey, Louisiana. Electrical power is provided by two (2) 99kW John Deere 4045AFM85 99KW Tier 3 generator sets rated for 60 Hz, at 208 VAC provided by Kennedy Engine Company of Biloxi, MS. These diesel engines comply with the current EPA Tier 3/MARPOL control of emissions of nitrogen oxides from marine diesel engines.



Florida Marine Transporters with Mr. Dennis Pasentine at the Helm since 1997, as CEO his vision is to always achieve excellence in the maritime industry. Together with committed shipmates and a strong work ethic, Florida Marine has developed into one of the largest inland marine companies. Florida Marine proudly serves its customers with one of the youngest towboat and tank barge fleets in the industry, shipping a variety of cargoes such as petrochemicals, chemicals, LPG, crude oil, agricultural liquids and dry cargo. Through the efforts of its experienced leadership team and dedicated vessel and shore side employees, Florida Marine operates in a safe, environmentally sound and efficient manner. www.floridamarine.com



Eastern Shipbuilding Group, Inc. has two shipbuilding facilities in Panama City, Florida and has been in business since 1976; constructing new, converting and repairing vessels in steel and aluminum of all types including: offshore tugs, harbor tugs, barges, ATB's, diesel electric supply vessels, research vessels, firefighting vessels, barges, ferries, passenger vessels, fishing vessels and towboats for both the commercial and government marine markets.

Eastern Shipbuilding Group continues to remain a diversified shipbuilder with on-budget and on-time deliveries. These towboats continue to maintain Eastern Shipbuilding's role as one of the largest manufacturers of Inland Towboats in the United States, now totaling ninety-one (91) delivered. Visit our website at www.easternshipbuilding.com.