

COMPANY PROFILE

Callan Marine, Ltd. (Callan) is a Galveston, Texas-based marine construction and dredging firm providing innovative and comprehensive dredging and marine construction services and beneficial support from its on-site terminal and operations facility to the growing marine industry. Strategically located on the Galveston Ship Channel, Callan is positioned to employ multiple dredges, marine support vessels, and a complete inventory of marine construction equipment. Callan Marine's experience, location, and equipment, coupled with its civil-marine construction, shipping, storage, and a host of other marine related services, provides a wide array of integrated benefits to its clients.

STRATEGIC APPROACH

- Callan employs over 40 highly experienced and knowledgeable dredge and marine construction personnel
- Callan managers' and supervisors' professional experience collectively represent over 100 years of dredging and marine construction knowledge, which affords Callan the ability to offer innovative construction solutions.
- Callan's target is the "middle" marine market
- Callan endeavors to become involved early in each project, where it and its team of highly qualified marine engineering and design firm partners can provide input and valuable engineering solutions from inception through the entire construction process
- Callan prefers to establish and maintain long-term and successful relationships with its clients by becoming an advocate and team member vital to the success of its clients
- Callan concentrates on waterway, slip, and niche dredging and marine construction opportunities where resources can be fully utilized and projects can be afforded with close coordination, management, and operational control
- Callan supports its market service abilities by providing integrated design-build services
- Callan strives to fully understand the unique and specific challenges our clients face and assist them in providing economical, logical and efficient solutions

EQUIPMENT

- Callan operates two dedicated dredge vessels purposely fit for new cut, maintenance dredging, and restoration projects
- Callan offers a large inventory of necessary dredge support and operational equipment
- Callan fleet is complete with two Spud barges, 3900W Manitowoc, and support equipment for marine construction and inshore oil & gas support services

SAFETY & QUALITY

- Callan's management decisions are driven by our core values: Safety, Integrity, and Quality
- The company and its personnel accept and apply safety and quality practices and procedures as prescribed by the U.S. Army Corps of Engineers, U.S. Coast Guard, and OSHA, as well as other relevant regulatory agencies and entities
- Callan's staff, from management to labor, is fully versed on mandated safety and quality practices, and take those standards, procedures, and regulations very seriously on every project
- Callan's safety officer has direct access to top management
- Callan has become very familiar with proper protocol and procedures for entitlement and permitting from environmental, quality, and safety perspectives, and ensures that all required factors are thoroughly considered, understood, and incorporated into project execution plans

INSURANCE, FINANCE & BONDING

- Callan carries all standard insurance coverages required for dredging and marine construction operations
- Callan is well-capitalized and possesses the financial ability to fund operations from mobilization through completion
- Callan Marine Ltd. bonding capacity is \$80.0 million, providing performance security

