



GREAT LAKES DREDGE & DOCK COMPANY, LLC

Great Lakes Announces Receipt of \$70 Million San Jacinto Award

July 12, 2018

OAK BROOK, Ill., July 12, 2018 (GLOBE NEWSWIRE) -- Great Lakes Dredge & Dock Corporation ("Great Lakes") (NASDAQ:GLDD), the largest provider of dredging services in the United States and a major provider of environmental and infrastructure services announced today the receipt of a \$69.8 million award on the San Jacinto River in Houston, Texas.

This unique and challenging project is the first major Houston-area flood-control project after Hurricane Harvey and will restore a 2 mile-long stretch of the San Jacinto River to its pre-Harvey state. After the storm passed and flooding subsided, a sandbar remained blocking an important drainage route. The State of Texas requested emergency assistance from FEMA which then chose to use the expertise of the United States Army Corps of Engineers Galveston District to manage the project. This project is one step in the local, state and federal governments' efforts to reduce the risk of flooding in this community.

With a long history of working in Texas, Great Lakes is proud to be chosen to execute this project. Great Lakes' Rivers and Lakes division will work with the Galveston District to dredge approximately 1.8 million cubic yards of material and has already begun mobilizing for this high priority project which will feature multiple portable dredges and booster pumps as well as 10 miles of slurry pipelines. Great Lakes will partner with Callan Marine of Galveston which will provide one of the dredges for the project.

David Simonelli, President Dredging commented, "We are excited to work with the Galveston District and Callan Marine on this important project to improve the San Jacinto River capacity after the devastation brought by Hurricane Harvey and the corresponding flooding. This project is ideally suited for our Rivers and Lakes division and will keep our equipment busy into the second quarter of 2019. In addition to the recent awards announced last week, this project helps us to maintain our position as the nation's leading dredging contractor."

The Company

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 culture. 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.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking" statements as defined in Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), the Private Securities Litigation Reform Act of 1995 (the "PSLRA") or in releases made by the Securities and Exchange Commission (the "SEC"), all as may be amended from time to time. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Great Lakes and its subsidiaries, or industry results, to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements that are not historical fact are forward-looking statements. These cautionary statements are being made pursuant to the Exchange Act and the PSLRA with the intention of obtaining the benefits of the "safe harbor" provisions of such laws. Great Lakes cautions investors that any forward-looking statements made by Great Lakes are not guarantees or indicative of future events.

Although Great Lakes believes that its plans, intentions and expectations reflected in this press release are reasonable, actual events could differ materially. The forward-looking statements contained in this press release are made only as of the date hereof and Great Lakes does not have or undertake any obligation to update or revise any forward-looking statements whether as a result of new information, subsequent events or otherwise, unless otherwise required by law.

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Source: Great Lakes Dredge & Dock Corporation