Great Lakes Underwrites Florida Aquarium Coral Scientists

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OAK BROOK, Ill., Dec. 12, 2019 (GLOBE NEWSWIRE) -- Great Lakes Dredge & Dock Corporation ("Great Lakes") (NASDAQ:GLDD), the largest provider of dredging services in the United States announced today their investment in The Florida Aquarium's coral conservation and restoration work. The Aquarium's world-renown coral scientists will benefit from a two-year gift underwritten by Great Lakes.

"Conservation efforts rely on research and development to be successful," Roger Germann, President and CEO of The Florida Aquarium remarked. "The level of R&D we are engaged in to save the Florida Reef Tract has significant financial impact to our organization. The benefit from GLDD's investment in our research means we can do more to save corals from extinction."

Since 2014, The Florida Aquarium has positioned their research and resources to protect and restore Florida's threatened coral population. Five years into the program, the Aquarium's coral experts led the largest outplanting of genetically diverse Caribbean staghorn coral in Florida's history. Then in August of 2019, The Florida Aquarium became the first to spawn endangered Atlantic pillar coral through lab-induced techniques. These historic events could ultimately help save corals in the Florida Reef Tract from extinction.

Great Lakes has been a leader in the building and maintenance of the nation's navigation system, the protection of shorelines, the restoration of sensitive habitats, and the creation of critical aquatic infrastructure. In Hillsborough County, Great Lakes successfully completed the Port Tampa Bay deepening and widening project of Big Bend Channel, allowing larger ships into port.

Lasse Petterson, Chief Executive Officer for Great Lakes, commented, "Last year we finished our work with Port Tampa Bay which created a bird habitat where at least 11 different species of shorebirds are now nesting. Our business is focused on ensuring that our nation's shorelines are protected and potential risks associated with storms and sea change are mitigated. Our people seek and develop technical innovations so that our work can be completed efficiently and responsibly. Great Lakes regards the protection of the environment as a core value, and we conduct all work activities so that adverse effects on the environment are avoided or minimized. It's fitting that we invest in the Port's next door neighbor, The Florida Aquarium, to fund the research being done to save Atlantic coral."

The Florida Aquarium employs several coral scientists who focus on ex-situ coral brood-stock holding (parent corals that are used for culturing more corals), spawning (both lab-induced and in the greenhouses), and for grow-out (rearing) the cultured corals until they are ready to be replanted in the ocean for restoration purposes. This two-year, six figure gift will provide funding for the scientists and associated operating expenses.

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 employs experienced civil, ocean and mechanical engineering staff in its estimating, production and project management functions. In its over 129-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.

About The Florida Aquarium

The Florida Aquarium actively participates in and promotes stewardship of the natural environment as part of our mission of conservation. As a 501(c)(3) not-for-profit organization, The Florida Aquarium provides an opportunity to see over 14,000 aquatic and terrestrial animals, explore complex ecosystems, look for wild dolphins in Tampa Bay, play at the Splash Pad and more! More than a must-see attraction, The Florida Aquarium is working to protect and restore our blue planet on many conservation fronts, including research and rescue efforts that help restore Florida's sea turtle and coral populations and to ensure that sharks continue to swim our seas. In August of 2019, The Florida Aquarium, in partnership with Project Coral, became the first to successfully spawn critically endangered pillar coral in a laboratory. To learn more, follow us on social media at @floridaaquarium and visit www.flaquarium.org.

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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