



Great Lakes Provides Additional Funding to The Florida Aquarium to Support Coral Solutions

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OAK BROOK, Ill., Oct. 13, 2020 (GLOBE NEWSWIRE) -- Great Lakes Dredge & Dock Corporation ("Great Lakes") (NASDAQ:GLDD), the largest provider of dredging services in the United States announced today that they have increased their investment in coral conservation and restoration work at The Florida Aquarium in Tampa, Florida.

Since 2014, The Florida Aquarium has focused on protecting and restoring North America's threatened coral population along Florida's Coral Reef. In 2019, the Aquarium's coral restoration efforts supported the largest out planting of genetically diverse staghorn coral in Florida's history. In August 2019 however, the coral conservation program accelerated to a new level when the Aquarium became the first to spawn endangered Atlantic pillar coral through lab-induced techniques. Their success continued in April 2020 when they became the first to spawn ridged cactus coral in human care. These novel coral propagation methods could ultimately help prevent local extinction of some coral species on Florida's Coral Reef.

Recognizing the impactful work The Florida Aquarium was doing to save coral reefs, last year Great Lakes made a multi-year investment in the Aquarium's important coral conservation work by underwriting several coral scientists and their associated operating expenses. This year, due to COVID-19 impacts, the Aquarium faced some unforeseen challenges that could have impacted the expansion of its coral complex located at the Center for Conservation. Understanding that The Florida Aquarium's development of innovative coral solutions are vital to the health of our oceans and environment, Great Lakes increased their financial commitment to the Aquarium to ensure this important expansion continued to move forward.

Roger Germann, President and CEO of The Florida Aquarium commented, "Great Lakes has been an amazing partner and their commitment to coral reef restoration through their investments and actions is to be commended. We are grateful for their increased support of our important coral research and science efforts."

Lasse Petterson, President and CEO of Great Lakes commented, "We are only beginning to see the fruits of our relationship with the Florida Aquarium and look forward to expanding our collaborations into other areas including protecting sea turtles."

The Company

Great Lakes Dredge & Dock Corporation ("Great Lakes" or the "Company") is the largest provider of dredging services in the United States. In addition, the Company has a long history of performing significant international projects. The Company employs experienced civil, ocean and mechanical engineering staff in its estimating, production and project management functions. In its over 130-year history, the Company has never failed to complete a marine project. Great Lakes owns and operates the largest and most diverse fleet in the U.S. dredging industry, comprised of over 200 specialized vessels. 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.

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 9,000 aquatic and terrestrial animals, explore complex ecosystems, look for wild dolphins in Tampa Bay, play at the Splash Pad and more! Ranked #2 Aquarium in North America in USA TODAY'S 10Best Readers' Choice Awards, the aquarium is 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.

For further information contact:
Tina Baginskis

Director, Investor Relations
630-574-3024