



## GREAT LAKES DREDGE & DOCK COMPANY, LLC

### Great Lakes Awarded the Dredge and Environmentally Beneficial Disposal Contract for the Port Arthur LNG Project

August 23, 2023

HOUSTON, Aug. 23, 2023 (GLOBE NEWSWIRE) -- Great Lakes Dredge & Dock Corporation ("Great Lakes" or the "Company") (NASDAQ: GLDD), the largest provider of dredging services in the United States, announced today the award for the Port Arthur LNG Phase 1 project Marine Dredging and Disposal contract.

Great Lakes has been contracted by Bechtel Energy, Inc. ("Bechtel"), a leading global engineering, construction, and procurement company that's managing the Port Arthur LNG Phase 1 project in partnership with Sempra Infrastructure. The Port Arthur LNG project is a natural gas liquefaction and export terminal in Southeast Texas with direct access to the Gulf of Mexico. The facilities will include two natural gas liquefaction trains with a nameplate capacity of approximately 13 million tonnes per annum (MTPA). The project will also include construction of new natural gas pipelines to deliver natural gas to the terminal.

The scope of work on this project is to dredge the Port Arthur LNG Berthing Pocket on the Port Arthur Ship Canal. The berthing pocket and turning basin will connect to the Port Arthur Ship Canal and allow LNG vessels to berth, load and depart safely. A significant portion of the dredged materials will be placed by Great Lakes within designated Beneficial Use of Dredged Material (BUDM) areas to restore and enhance marshlands within a local wildlife refuge. Great Lakes is expected to start this project later this year.

Lasse Petterson, Great Lakes' President and Chief Executive Officer commented, "We are pleased to play a critical role in this important project that will help meet growing global demand for natural gas, in addition to supporting economic growth across Texas and the Gulf Coast region. With this contract, Great Lakes' backlog and recent pending awardable work now exceed \$1 billion. Our proven performance and safety culture allows us to support the growth of LNG export in the U.S., which is a necessity in balancing energy affordability and overall sustainability."

Sempra Infrastructure, a subsidiary of Sempra, is developing the Port Arthur LNG Phase 1 Project. Headquartered in Houston, Sempra Infrastructure is focused on delivering energy for a better world by developing, building and operating, and investing in clean power, energy networks, and LNG and net-zero solutions that are expected to play a crucial role in the energy systems of the future.

Bechtel is a trusted engineering, construction and project management partner to industry and government. Since 1898, Bechtel has helped customers complete more than 25,000 projects in 160 countries on all seven continents.

#### **The Company**

Great Lakes Dredge & Dock Corporation is the largest provider of dredging services in the United States. In addition, Great Lakes is fully engaged in expanding its core business into the rapidly developing offshore wind energy industry. 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 133-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 approximately 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 Bechtel**

Bechtel is a trusted engineering, construction and project management partner to industry and government. Differentiated by the quality of our people and our relentless drive to deliver the most successful outcomes, we align our capabilities to our customers' objectives to create a lasting positive impact. Since 1898, we have helped customers complete more than 25,000 projects in 160 countries on all seven continents that have created jobs, grown economies, improved the resiliency of the world's infrastructure, increased access to energy, resources, and vital services, and made the world a safer, cleaner place.

Bechtel serves the Energy; Infrastructure; Manufacturing & Technology; Mining & Metals; and Nuclear, Security & Environmental markets. Our services span from initial planning and investment, through start-up and operations. [www.bechtel.com](http://www.bechtel.com)

#### **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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