



## GREAT LAKES DREDGE & DOCK COMPANY, LLC

### Great Lakes Announces the Launch of the Acadia, the First U.S. Flagged, Jones Act Subsea Rock Installation Vessel

July 23, 2025

HOUSTON, July 23, 2025 (GLOBE NEWSWIRE) -- Great Lakes Dredge & Dock Corporation ("Great Lakes" or the "Company") (NASDAQ: GLDD), the largest provider of dredging services in the United States, today announced a major milestone in its Offshore Energy strategy with the recent launch of the *Acadia* at Hanwha Philly Shipyard. The *Acadia* is the first U.S. flagged, Jones Act-compliant subsea rock installation (SRI) vessel.

#### Acadia Launch



Great Lakes Dredge and Dock's subsea rock installation vessel the Acadia



The *Acadia* is engineered to transport and precisely install up to 20,000 metric tons of rock on the seabed. This rock provides critical scour protection for subsea infrastructure including subsea cables for power transmission, telecommunications cables, oil and gas pipelines and subsea structures and offshore wind turbine foundations, preventing erosion caused by waves and currents and mechanical impacts from equipment and vessels.

With steel sourced from Ohio, and labor from New Jersey, Pennsylvania, Texas, and Louisiana, construction of the *Acadia* created more than one million manhours of high paying jobs at the shipyard and once operational will employ U.S. mariners for many years to come.

In addition to supporting the U.S. domestic market, Great Lakes has expanded its market focus for the *Acadia* to work in the international offshore energy development markets.

Lasse Petterson, President and Chief Executive Officer, commented, "We are excited to see the launch of the *Acadia*, getting us closer to her expected delivery early next year which will also mark the completion of our major new build program. The *Acadia* is the centerpiece of our Offshore Energy growth strategy and will begin operations immediately upon leaving the shipyard."

Eleni Beyko, Senior Vice President, Offshore Energy, commented, "The launch of the *Acadia* marks a major milestone for our Offshore Energy business. Upon delivery, the *Acadia* will start her journey towards New York for the installation of rock for the Empire Wind I offshore wind farm, then on Orsted's Sunrise Wind project and continue working on the U.S. East Coast on contracted work through the end of 2026. Over the last two years we have actively engaged with clients for new engagements on offshore energy projects for *Acadia* for 2027 and beyond."

#### **The Company**

Great Lakes Dredge & Dock Corporation is the largest provider of dredging services in the United States, which is complemented with a long history of performing significant international projects. In addition, Great Lakes is fully engaged in expanding its core business into the offshore energy industry. The Company employs experienced civil, ocean and mechanical engineering staff in its estimating, production and project management functions. In its over 135-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.

#### **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 facts 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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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f327df32-6a6e-4c20-8c7c-421464967071>