



GREAT LAKES DREDGE & DOCK COMPANY, LLC

Great Lakes Announces Receipt of \$134 million in Awarded Work

October 1, 2025

HOUSTON, Oct. 01, 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, announced today the receipt of seven work awards totaling over \$130 million.

The awarded work includes:

- Mississippi River, Baton Rouge to the Gulf, Head of Passes Project (Maintenance, Louisiana, \$27.9 million)
- South Atlantic Division (SAD) Regional Harbor Dredging Contract (Maintenance, North Carolina, \$26.9 million)
- Baltimore Harbor and Channels Cape Henry (Maintenance, Virginia, \$25.5 million)
- Delray Beach Renourishment (Coastal Protection, Florida, \$19.2 million)
- East Rockaway Inlet (Maintenance, New York, \$14.0 million)
- McLellan-Kerr Arkansas River Navigation System Station Dredging Project (Maintenance, Arkansas, and Oklahoma, \$11.7 million)
- Indian River Inlet North Beach Renourishment (Coastal Protection, Delaware, \$8.7 million)

Mississippi River, Baton Rouge to the Gulf, Head of Passes, Hopper Dredge Disposal Area project, which was won and awarded in the third quarter of 2025, involves dredging previously placed river maintenance material from the disposal area and placing the material nearby to contribute to marsh development. In addition, there is an option for additional work which has yet to be exercised. The client on this project is the U.S. Army Corps of Engineers, New Orleans District and is federally funded. Work is expected to start in the fourth quarter of 2025.

SAD Regional Harbor Dredging maintenance project, which was won and awarded in the third quarter of 2025, involves maintenance dredging of the Brunswick and Morehead City Navigation Channels. The client on this project is the U.S. Army Corps of Engineers, Savannah and Wilmington Districts and is federally funded. Work is expected to start in the fourth quarter of 2025.

Baltimore Harbor & Channels Maintenance Dredging Cape Henry Channel project, which was won and awarded in the third quarter of 2025, involves dredging from navigation channel near the mouth of Chesapeake Bay. The client on this project is the U.S. Army Corps of Engineers, Baltimore District and is federally, state, and locally funded. Work is expected to start in the fourth quarter of 2025.

Delray Beach Renourishment project, which was won and awarded in the third quarter of 2025, involves dredging material near shore and depositing the material to the beach along the Florida coast. The client on this project is the U.S. Army Corps of Engineers, Jacksonville District and is federally funded. Work is expected to start in the fourth quarter of 2025.

East Rockaway Inlet maintenance project, which was won and awarded in the third quarter of 2025, involves maintenance dredging with disposal of sand to Rockaway Beach. The client on this project is the U.S. Army Corps of Engineers, New York District and is federally funded. Work is expected to start in the fourth quarter of 2025.

The McLellan-Kerr Arkansas River Navigation System Station Dredging Project entails dredging to return navigation channels to authorized depths. The client on this project is the U.S. Army Corps of Engineers, Little Rock District and is federally funded. Work is expected to commence in the fourth quarter of 2025.

Indian River Inlet North Beach Renourishment project, which was won and awarded in the third quarter of 2025, involves dredging material from the Indian River Inlet Ebb Shoal and depositing the material to construct a beach berm and dune system along the Delaware coast. The client on this project is the U.S. Army Corps of Engineers, Philadelphia District and is federally, state, and locally funded. Work began in the third quarter of 2025.

Lasse Petterson, President and Chief Executive Officer commented, "These awards position Great Lakes as a key contributor to strengthening the resilience and sustainability of our nation's environment, coastlines, and essential infrastructure. The seven newly awarded projects expand our 2025 dredging backlog, reinforcing revenue visibility through the rest of this year and well into 2026. Despite the current government shutdown, our operations remain unaffected. We continue to conduct business as usual, maintaining full schedules without interruption. Our support to the Corps will proceed without disruption, and our backlog of projects are fully funded and not at risk."

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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