



## **Great Lakes Dredge & Dock Corporation Prices Secondary Offering of Common Stock by Certain Selling Stockholders**

OAK BROOK, Ill.--(BUSINESS WIRE)--Aug. 14, 2009-- Great Lakes Dredge & Dock Corporation (NASDAQ: GLDD) ("Great Lakes" or the "Company") today announced the pricing of its previously announced secondary offering of approximately 12.5 million shares of its common stock at a price to the public of \$5.75 per share. The selling stockholders include Madison Dearborn Capital Partners IV, L.P., which has also granted the underwriters a 30-day option to purchase up to an additional approximately 1.9 million shares at the secondary offering price to cover over-allotments, if any. The offering is being conducted as a public offering pursuant to an effective shelf registration statement under the Securities Act of 1933. The offering is expected to close on August 19, 2009, subject to customary closing conditions.

Great Lakes will not receive any proceeds from the sale of the shares but will pay the expenses of the offering.

The offering is being made through an underwriting syndicate led by Barclays Capital and BofA Merrill Lynch, as joint book-running managers for the offering. The co-managers of the offering are BB&T Capital Markets and Morgan Joseph.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be a sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering is being made by means of a prospectus supplement and the accompanying prospectus only. Copies of the prospectus supplement and accompanying prospectus can be obtained from Barclays Capital, c/o Broadridge, Integrated Distribution Services, 1155 Long Island Avenue, Edgewood, NY 11717, Telephone (888) 603-5847 or by email at [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com); or from BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attention: Prospectus Department.

### **About Great Lakes Dredge & Dock Corporation**

Great Lakes Dredge & Dock Corporation is the largest provider of dredging services in the United States and the only U.S. dredging company with significant international operations, averaging 30% of the Company's total dredging revenue over the last three years. Great Lakes is a leader in each of the U.S. markets in which it competes: capital, maintenance and beach nourishment dredging. The Company is also one of the largest U.S. providers of commercial and industrial demolition services. Additionally, the Company owns a 50% interest in a marine sand mining operation in New Jersey which supplies sand and aggregate used for road and building construction. Great Lakes has a 119-year history of never failing to complete a marine project and owns the largest and most diverse fleet in the industry, comprised of over 180 specialized vessels.

Source: Great Lakes Dredge & Dock Corporation

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