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## **Foss Unifies All Operations Under Single Name**

***Foss name, rich in maritime tradition, points way to company's future***

**SEATTLE, July 2, 2013** – One of America's leading maritime holding companies, Foss Marine Holdings, announced that effective immediately it will merge all of its operations and resources under a single, highly recognizable name: Foss Maritime Company.

Today, Foss Marine Holdings' wholly owned subsidiaries – Foss Maritime, AMNAV, Young Brothers, Hawaiian Tug & Barge, and Cook Inlet Tug & Barge – operate the country's largest coastal tug and barge fleet. Effective immediately, Foss Marine Holdings will merge with Foss Maritime, whose lines of business include two shipyards, harbor services, ocean towing, marine engineering and others.

Paul Stevens is President and CEO of the unified Foss Maritime.

"The Foss name is the oldest and most globally recognized name within our family of companies," Stevens said. "It celebrates a rich maritime tradition that includes century-long service and a record of safety, innovation and quality for our customers."

The move to consolidate all subsidiaries under Foss Maritime Company signals a move to a simplified operating structure that reduces layers of management and streamlines decision-making, Stevens said. The new structure's aim is to enhance Foss' competitive position in a quickly changing market place, improve overall efficiencies and more closely align the company with customers' requirements.

Foss Maritime will reorganize into four divisions:

- Marine Transportation Services – Headed by Gary Faber, this division will include the company's ocean towing and global services including project cargo and logistics.
- Technical & Engineering Services – Also headed by Faber, this division will include marine engineering and naval architecture as well as the company's shipyard operations in Rainier, Ore., and Seattle, Wash.
- Harbor Services – Headed by Scott Merritt, this division will include all harbor services such as ship assist and tanker escort activities provided by the company.



- Liner Barge Services – Headed by Glenn Hong, this division will include the services of Young Brothers, an intra-island freight and transportation company based in Honolulu, Hi.

Stevens said the restructuring will take advantage of top-notch executives already in place at the company.

“For the vast majority of Foss employees, the reorganization is simply business as usual,” Stevens said. “But by unifying our company we are able to take greater advantage of industry leaders such as Gary Faber, whose tenure as Foss’ chief operating officer was marked by our strong emphasis on safety, a focus on customer needs, and the development of hybrid tug technology.”

Stevens characterized the decision to unify Foss’ operations under a single name as an opportunity to consolidate assets and better focus resources. “The unification is the next step to enable Foss to focus on new and growing markets, including potential business opportunities in Alaska, where oil and gas activity is gaining strength,” he said.

Foss has announced it will build three new deep-sea Arctic Class tugs to compete for additional Alaska business. Work on the first tug is now underway at the company’s Rainier shipyard.

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#### **ABOUT FOSS MARITIME**

*Founded in 1889, Seattle-based Foss Maritime offers a complete range of maritime services and project management to customers across the Pacific Rim, Europe, South America and around the globe. Foss has one of the largest fleets of tugs and barges on the American West Coast. The company has harbor services and transportation operations in all major U.S. West Coast ports, including the Columbia and Snake River system. Foss operates two shipyards and offers worldwide marine transportation, emphasizing safety, environmental responsibility and high-quality service. See [www.foss.com](http://www.foss.com) for more information.*