



November 20, 2017

Great Lakes Takes Delivery of Ellis Island, Largest Hopper Dredge in United States Market

OAK BROOK, Ill., Nov. 20, 2017 (GLOBE NEWSWIRE) -- Great Lakes Dredge & Dock Corporation ("Great Lakes") (NASDAQ:GLDD), the largest provider of dredging services in the United States and a major provider of environmental and infrastructure services announced that it has taken delivery of the new build ATB hopper dredge *Ellis Island* and tug *Douglas B. Mackie* after successful completion of United States Coast Guard and American Bureau of Shipping regulatory sea trials.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/ddc30b71-9247-4e8e-afe4-8f10be2246d7>

David Simonelli, President, Dredging Division commented "We are excited to take delivery of this advanced vessel which improves the competitiveness of our hopper group and represents a substantial reinvestment in our fleet. The *Ellis Island* significantly increases the United States commercial Jones Act hopper fleet capacity as the largest hopper dredge in the United States market, with a carrying capacity of 15,000 cubic yards."

Lasse Petterson, Chief Executive Officer commented "This addition to our fleet represents a great milestone in Great Lakes' history. The *Ellis Island* is capable of meeting the current and future U.S. Army Corps of Engineers', State and U.S. Ports' deepening, coastal protection, coastal restoration and maintenance dredging infrastructure demands. The *Ellis Island's* haul capacity and dredging systems will yield more efficient and faster project execution."

Great Lakes will perform U.S. Coast Guard emergency crew drills today and expects to receive the Certificates of Inspection thereafter. Upon receipt of the Certificates of Inspection, the *Ellis Island* and tug *Douglas B. Mackie* will depart Panama City, Florida for the Mississippi Coastal Improvement Program project and commence operations on this important long haul coastal restoration project.

The Company

Great Lakes Dredge & Dock Corporation ("Great Lakes" or the "Company") is the largest provider of dredging services in the United States and the only U.S. dredging company with significant international operations. The Company is also a significant provider of environmental and remediation services on land and water. The Company employs civil, ocean and mechanical engineering staff in its estimating, production and project management functions. In its over 127-year history, the Company has never failed to complete a marine project. Great Lakes has a disciplined training program for engineers that ensures experienced-based performance as they advance through Company operations. Great Lakes also owns and operates the largest and most diverse fleet in the U.S. dredging industry, comprised of over 200 specialized vessels.

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

A rectangular placeholder box with a thin black border. In the top-left corner, there is a small square icon with a white 'x' on a black background. To the right of this icon, the text "Ellis Island" is written in a blue, sans-serif font. The rest of the box is empty, indicating that the photo of the vessel is missing or not displayed.

Largest Hopper Dredge in U.S. Market

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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