

Bollinger Completes Acquisition of VT Halter, Renamed Bollinger Mississippi Shipbuilding



Aerial image of Bollinger's shipyard at Lockport, Louisiana. *BOLLINGER SHIPYARDS*

LOCKPORT, La. – Bollinger Shipyards, the largest privately-owned and operated shipbuilder in the United States, has completed its acquisition of VT Halter Marine, Inc. and ST Engineering Halter Marine Offshore ("STEHMO"), Bollinger announced in a Nov. 1 release. The transformational transaction cements Bollinger's position as a globally recognized, leading designer and builder of high-performance vessels and complex structures for government and commercial customers.

"Today marks an important milestone for Bollinger and our 76-year history," said Ben Bordelon, CEO and President of

Bollinger Shipyards. "We're excited to offer our defense and commercial customers an expanded suite of high-quality capabilities, services and solutions. By combining our skilled workforces in Louisiana and Mississippi, I know that there's no better team in the shipbuilding industry to take on the largest, most complex projects."

The addition of the newly acquired yards in Pascagoula, Mississippi, is strategic as it further strengthens Bollinger's position in the industry and U.S. defense industrial base by increasing capacity and footprint, improving efficiencies, enhancing economies of scale, and building a larger skilled workforce, including increased engineering capacity. It also brings expanded capabilities for future programs, including an ACAT I program.

Notably, all ongoing programs at VT Halter Marine and STEHMO were conveyed with the transaction, including the Polar Security Cutter (PSC) program for the U.S. Coast Guard and the Auxiliary Personnel Lighter-Small (APL(S)) program for the U.S. Navy. Those programs will continue to be built at Bollinger Mississippi Shipbuilding.

Bollinger Mississippi Repair offers a full suite of repair services to customers, including ship repair and conversion, dry docking, rig repair, fabrication, new construction and ancillary services. The Bollinger Mississippi team can execute projects from simple to the most complex.

The acquisition includes 378 acres comprising two shipyards in Pascagoula and two dormant yards north of Pascagoula. The newly acquired yards have been renamed Bollinger Mississippi Shipbuilding and Bollinger Mississippi Repair. The Pascagoula facilities are strategically located with direct, deep-water access to the Gulf of Mexico and houses corporate office space, engineering, fabrication, warehousing and a foreign trade zone. The shipyard consists of 225,000 square feet of covered production area in the main fabrication assembly

buildings. The facility is capable of producing Panamax-sized vessels up to 50,000 DWT and features an expanded 225.6m (740ft) tilt-beam launch system.