



FOR IMMEDIATE RELEASE

TIDEWATER FINALIZES CONTRACT FOR NEW STATE-OF-THE-ART LIQUID REFINED PRODUCT BARGES

Vancouver, Washington – March 21, 2025 – Tidewater Transportation and Terminals is pleased to announce the finalization of a contract with Gunderson Marine and Iron, a Portland, Oregon-based shipyard, for the construction of four new liquid refined product barges. This strategic investment reinforces Tidewater’s commitment to providing safe, efficient, and environmentally responsible marine transportation solutions for the Pacific Northwest.

The state-of-the-art barges will measure 272 feet long, 42 feet wide, and 18 feet 6 inches deep, with a capacity of 20,000 barrels. Designed and constructed for service on the Columbia Snake River System, these inland liquid tank barges will be certified by the United States Coast Guard and comply with OPA 90 requirements. The first two barges are scheduled for delivery in May and July 2026, with the remaining two arriving in November 2026 and February 2027. These new assets will enhance Tidewater’s ability to serve its customers with increased reliability and capacity while supporting the evolving energy landscape in the region.

“This investment is a testament to our dedication to meeting the growing needs of our customers and the communities we serve,” said Johan Sperling, President and CEO of Tidewater. “By partnering with Gunderson Marine and Iron, we are not only strengthening our fleet but also supporting a valued local business that shares our commitment to quality and innovation.”

Jeff Murphy, Portfolio Manager of Ullico Infrastructure Fund, added, “We are excited about this next phase of Tidewater’s fleet modernization. These new barges will bolster our ability to transport vital energy products safely and efficiently while ensuring we continue to meet the highest operational and environmental standards.”

Gunderson Marine and Iron, a long-established shipbuilding leader in the Pacific Northwest, will construct the barges at its Portland facility.

“We are honored to partner with Tidewater on this important project,” said Dee Burch, President of Gunderson Marine and Iron. “This contract is a win for our workforce and the regional economy. We look forward to delivering high-quality barges that will serve Tidewater and its customers for decades to come.”

Tidewater, headquartered in Vancouver, Washington, is the leading inland tug and barge company west of the Mississippi River and also operates five terminals along the Columbia Snake River System. Its flagship terminal in Pasco, Washington, recently opened a full-service biofuel and renewable diesel blending and distribution facility, further expanding its ability to meet the region’s energy needs.

For more information about Tidewater and its services, please visit [Tidewater.com](https://www.tidewater.com).