



TURN SERVICES COMPANY ANNOUNCEMENT

Turn Services Signs Agreement to Acquire the Assets of Jubilee Towing

Turn Services announces the signing of an agreement to purchase the assets of Jubilee Towing. Jubilee currently owns three towboats with a fourth boat under construction that is also part of the acquisition. Turn Services has been operating the Jubilee fleet under a long term bareboat charter agreement. As part of the transaction, the owners of Jubilee Towing, Trevor Lott and Lucian Lott, Jr. will be joining the Turn Services team in business development capacities.

Mario Muñoz, Turn's President, commented, "The assets of Jubilee Towing are high quality and fit well with our towboat fleet profile. We are extremely excited to have Trevor and Lucian join our team. As we continue to execute our growth plan, we are confident they are excellent additions that will further enhance our business development efforts."

Turn Services is one of the largest independent fleetings and shifting companies in the United States. The company, founded in 1990 and headquartered in New Orleans, Louisiana, provides a variety of services to companies operating on the inland waterways of the United States.