



News Release

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Conrad Industries Announces 2013 Results and New Business

Morgan City, Louisiana (March 31, 2014) - Conrad Industries, Inc. (OTC Pink Sheets: CNRD.PK) today announced its fourth quarter and twelve months 2013 results and the addition of new business during the first quarter of 2014 totaling \$67.3 million.

For the quarter ended December 31, 2013, Conrad had net income of \$10.1 million and earnings per diluted share of \$1.70 compared to net income of \$8.0 million and earnings per diluted share of \$1.33 during the fourth quarter of 2012. The Company had net income of \$28.6 million and earnings per diluted share of \$4.80 for the twelve months ended December 31, 2013 compared to net income of \$20.8 million and earnings per diluted share of \$3.46 for the twelve months ended December 31, 2012. The Company's financial reports are available at www.otcmarkets.com.

New business added during the first quarter of 2014 includes the signing of new contracts and sales of stock barges which brings estimated current backlog to approximately \$155.0 million, compared to \$152.9 million at December 31, 2013, \$125.5 million at March 31, 2013, and \$120.7 million at December 31, 2012.

New contracts added during the first quarter of 2014 include five 266'x 54'x 13'LPG tank barges, two 70'x 42'x 7' anchor barges, a 116' ATB Tug, four 297'6"x 54'x 12' 30,000 bbl. tank barges, and a contract for the conversion of a MPSV (Multi-Purpose Supply Vessel.)

Conrad Industries, Inc., established in 1948 and headquartered in Morgan City, Louisiana, designs, builds and overhauls tugboats, ferries, liftboats, barges, offshore supply vessels and other steel and aluminum products for both the commercial and government markets. The company provides both repair and new

construction services at its five shipyards located in southern Louisiana and Texas.