



News Release

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Conrad Industries Announces Second Quarter 2016 Results and Backlog

Morgan City, Louisiana (August 15, 2016) - Conrad Industries, Inc. (OTC Pink Sheets: CNRD.PK) announced today its second quarter and six months 2016 financial results and backlog at June 30, 2016.

For the quarter ended June 30, 2016, Conrad had net income of \$1.3 million and earnings per diluted share of \$0.25 compared to net income of \$1.2 million and earnings per diluted share of \$.21 during the second quarter of 2015. The Company had net income of \$3.9 million and earnings per diluted share of \$0.74 for the six months ended June 30, 2016 compared to net income of \$5.2 million and earnings per diluted share of \$.89 for the six months ended June 30, 2015. Results for the three and six months ended June 30, 2016 included research and development tax credits of \$0.6 million and \$1.2 million, respectively. The Company's financial reports are available at www.otcmarkets.com.

Conrad's backlog was \$248.7 million at June 30, 2016, \$211.8 million at December 31, 2015 and \$131.7 million at June 30, 2015.

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.