



News Release

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Conrad Announces Third Quarter 2014 Results and Backlog

Morgan City, Louisiana (November 13, 2014) - Conrad Industries, Inc. (OTC Pink Sheets: CNRD.PK) announced today its third quarter and nine months 2014 results and backlog.

For the quarter ended September 30, 2014, Conrad had net income of \$4.5 million and earnings per diluted share of \$0.74 compared to net income of \$6.5 million and earnings per diluted share of \$1.09 during the third quarter of 2013. The Company had net income of \$17.7 million and earnings per diluted share of \$2.96 for the nine months ended September 30, 2014 compared to net income of \$18.5 million and earnings per diluted share of \$3.10 for the nine months ended September 30, 2013. The Company's financial reports are available at www.otcmarkets.com.

During the first nine months of 2014, Conrad added \$175.5 million of backlog to its new construction segment compared to \$185.6 million added to backlog during the first nine months of 2013. Backlog at September 30, 2014 was \$135.0 million compared to \$152.3 million at September 30, 2013, \$152.9 million at December 31, 2013, and \$173.0 million at June 30, 2014.

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.