# News Release

1100 Brashear Ave., Suite 200
Morgan City, Louisiana 70380
(985) 702-0195

**For Immediate Release To:**
Financial Community, Media

**For Information Contact:**
Scott Thomas (985) 702-0195
SAThomas@ConradIndustries.com

**Conrad Industries Announces Second Quarter 2026 Results and Backlog**

Morgan City, Louisiana (August 14, 2026) – Conrad Industries, Inc. (OTCID: CNRD) ("Conrad" or the "Company") announced today its second quarter and six months ended June 30, 2026 financial results and backlog at June 30, 2026.

For the quarter ended June 30, 2026, Conrad had net income of $3.3 million and earnings per diluted share of $0.65, compared to net income of $5.8 million and earnings per diluted share of $1.16 for the quarter ended June 30, 2025. For the six months ended June 30, 2026, the Company had net income of $6.5 million and earnings per diluted share of $1.29, compared to net income of $9.7 million and earnings per diluted share of $1.93 for the six months ended June 30, 2025. The Company's financial reports are available at www.otcmarkets.com.

During the first six months of 2026, Conrad's backlog increased by $196.4 million, compared to a $104.0 million increase in backlog during the first six months of 2025. Conrad's backlog was $292.8 million at June 30, 2026, $213.9 million at December 31, 2025 and $249.7 million at June 30, 2025. Since the end of the second quarter and not reflected in backlog at June 30, 2026, the Company has signed an additional $37.4 million in contracts, which includes an award of a contract from the U.S. Army Corps of Engineers to design, build, test, and deliver a new deck barge for the Corps' Vicksburg District.

Cecil A. Hernandez, Conrad's President and Chief Executive Officer, stated, "While our financial results for the first half of 2026 reflect the impact of lower production volume compared to the prior year, we are encouraged by the continued improvement in project execution, growth in backlog, and strength of our balance sheet. Our backlog growth reflects continued demand across government, infrastructure, and commercial markets and includes additional YRBM vessel awards from the U.S. Navy and a recently awarded contract with the U.S. Army Corps of Engineers."

"While we continue to operate in an environment characterized by steel cost and supply volatility, labor constraints, and broader economic uncertainty, we remain focused on disciplined bidding, proactive procurement, workforce development, and execution excellence. We believe the lessons learned from recent complex programs, together with our ongoing investments in facilities, technology, and people, have strengthened our competitive position and enhanced our ability to pursue larger and more diverse opportunities."

"Looking ahead, our priorities remain unchanged: safely and efficiently executing our existing backlog, expanding profitable opportunities across our markets, and building long-term value for our shareholders, customers, and employees. With five strategically located Gulf Coast shipyards, a growing government portfolio, and a strong reputation for quality and safety, we believe Conrad is well positioned for continued progress."

Conrad Industries, Inc., established in 1948 and headquartered in Morgan City, Louisiana, designs, builds and overhauls barges, dredges and dredge support equipment, tugboats, ferries, drydocks, liftboats, offshore supply vessels and other steel 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.