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 Third Quarter 2026 Results and Backlog

Morgan City, Louisiana (November 16, 2026) – Conrad Industries, Inc. (OTCID: CNRD) ("Conrad" or the "Company") announced today its third quarter and nine months ended September 30, 2026 financial results and backlog at September 30, 2026.

For the quarter ended September 30, 2026, Conrad had net income of $1.3 million and earnings per diluted share of $0.26, compared to net income of $5.5 million and earnings per diluted share of $1.09 for the quarter ended September 30, 2025. For the nine months ended September 30, 2026, the Company had net income of $7.8 million and earnings per diluted share of $1.55, compared to net income of $15.2 million and earnings per diluted share of $3.02 for the nine months ended September 30, 2025. The Company's financial reports are available at www.otcmarkets.com.

During the first nine months of 2026, Conrad signed $327.2 million in contracts in its new construction segment compared to $123.4 million in contracts added during the first nine months of 2025. Conrad's backlog was $364.8 million at September 30, 2026, compared to $213.9 million at December 31, 2025 and $196.0 million at September 30, 2025. Since the end of the third quarter, the Company has signed an additional $33.4 million in contracts.

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.