

October 1, 2025



Gulf Island Awarded Fabrication Contract to Support Rebuild of the Francis Scott Key Bridge

THE WOODLANDS, Texas, Oct. 01, 2025 (GLOBE NEWSWIRE) -- Gulf Island Fabrication, Inc. (NASDAQ: GIFI) ("Gulf Island" or the "Company"), a leading steel fabricator and service provider to the industrial, energy and government sectors, today announced it has been awarded a fabrication contract to support the rebuilding of the Francis Scott Key Bridge in Baltimore, Maryland.

Gulf Island will be fabricating structural components for the reconstruction of the iconic bridge, a vital transportation link on the East Coast. The Company's expertise in heavy steel fabrication and project execution will play a critical role in delivering high-quality components on an expedited timeline. The contract is fixed-price with an estimated value in excess of \$35 million (which includes the value of the limited notice to proceed previously announced) and will be included in the Company's new awards and backlog during the third quarter 2025. Procurement of materials has already commenced and fabrication activities are anticipated to begin in the fourth quarter 2025.

"This award represents more than a project win—it reflects Gulf Island's ability to adapt, evolve and bring our proven capabilities to new markets of national importance," said Richard Heo, Gulf Island's President and Chief Executive Officer. "The project aligns with our strategy to diversify beyond our traditional energy end market and leverages our core competencies in project execution around steel fabrication, modular construction and time critical projects. Our team is honored to support the rebuilding of the Francis Scott Key Bridge, which is not only essential to the region's transportation network, but symbolic of the country's history and resilience."

ABOUT GULF ISLAND

Gulf Island is a leading fabricator of complex steel structures, modules and automation systems, and a provider of specialty services, including engineering, project management, commissioning, repair, maintenance, scaffolding, coatings, welding enclosures, cleaning and environmental, and technical field services to the industrial, energy and government sectors. The Company's customers include U.S. and, to a lesser extent, international energy producers; refining, petrochemical, LNG, industrial and power operators; EPC companies; and federal, state and local governments. The Company is headquartered in The Woodlands, Texas and its primary operating facilities are located in Houma, Louisiana and Houston, Texas. For more information please visit www.gulfisland.com.

CAUTIONARY STATEMENT

This release contains forward-looking statements. Forward-looking statements are all statements other than statements of historical facts. The Company cautions readers that

forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, projected or assumed in the forward-looking statements. Important factors that can cause its actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, the factors described under “Risk Factors” in Part I, Item 1A of the Company’s annual report on Form 10-K for the year ended December 31, 2024, as updated by subsequent filings with the SEC. Additional factors or risks that the Company currently deems immaterial, that are not presently known to the Company or that arise in the future could also cause the Company’s actual results to differ materially from its expected results. Given these uncertainties, investors are cautioned that many of the assumptions upon which the Company’s forward-looking statements are based are likely to change after the date the forward-looking statements are made, which it cannot control. Further, the Company may make changes to its business plans that could affect its results. The Company cautions investors that it undertakes no obligation to publicly update or revise any forward-looking statements, which speak only as of the date made, for any reason.

COMPANY INFORMATION

Richard W. Heo
Chief Executive Officer
713.714.6100

Westley S. Stockton
Chief Financial Officer
713.714.6100



Source: Gulf Island Fabrication, Inc.