



FOR IMMEDIATE RELEASE

## **SEABULK COMPLETES FIRST METHANOL PARCEL CHEMICAL SHIPMENT**

Fort Lauderdale, FL, August 19, 2019. Seabulk Tankers, Inc. ("Seabulk"), a subsidiary of SEACOR Holdings Inc. (NYSE: CKH), announced today the successful delivery of its first methanol parcel chemical shipment aboard the articulated tug-barge ("ATB") *Sea-Power/Sea-Chem I*.

The *Sea-Power/Sea-Chem I* loaded a 10,500 metric ton methanol parcel in the U.S. Gulf of Mexico and discharged the parcel in Charleston, South Carolina and Chesapeake, Virginia. The vessel can load up to 30,000 metric tons of cargo into eleven segregations and is equipped with stainless steel cargo piping and MarineLINE 784 cargo tank coating. She is one of the most modern, fuel efficient, and capable chemical parcel vessels in the Jones Act fleet today.

Seabulk President, Daniel Thorogood stated "This is an exciting time for U.S. producers of methanol and other chemicals as low-cost natural gas has created an opportunity to expand domestic production." Industry experts believe that by 2024 total U.S. methanol production capacity could increase by as much as 70 percent or more from 6.8 million metric tons in 2018<sup>1</sup>.

Methanol is a liquid chemical produced from conventional fossil sources as well as sustainable raw materials like biomass, industrial waste, and carbon dioxide and is used in thousands of everyday products, such as plastics, paints, resins, and polyester. It is also used as an alternative transportation fuel and blended into gasoline to enhance combustion efficiency and reduce greenhouse gas emissions.

Seabulk is committed to supporting the growth of the domestic methanol industry and, with it, the rise of U.S. coastwise trade. Seabulk will continue to service producers and end-users with its highly capable fleet of equipment and experienced marine personnel.

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### About Seabulk

Seabulk Tankers, Inc. operates a fleet of U.S.-flag petroleum and chemical carriers servicing the U.S. coastwise trade of crude oil, petroleum and chemical products.

### About SEACOR

SEACOR Holdings Inc. ("SEACOR") is a diversified holding company with interests in

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<sup>1</sup> Sources: Argus Media. *Argus Global Methanol Annual 2019*; Methanol Market Services Asia. *Methanol and Derivatives Analysis Capacity Database*. May 2019.

domestic and international transportation and logistics and risk management consultancy. SEACOR is publicly traded on the New York Stock Exchange (NYSE) under the symbol CKH.

*Certain statements discussed in this release as well as in other reports, materials and oral statements that the Company releases from time to time to the public constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, words such as "anticipate," "estimate," "expect," "project," "intend," "believe," "plan," "target," "forecast" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements concern management's expectations, strategic objectives, business prospects, anticipated economic performance and financial condition and other similar matters. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those anticipated or expected by management of the Company. These statements are not guarantees of future performance and actual events or results may differ significantly from these statements. Actual events or results are subject to significant known and unknown risks, uncertainties and other important factors, including risks relating to weakening demand for the Company's services as a result of unplanned customer suspensions, cancellations, rate reductions or non-renewals of vessel charters or failures to finalize commitments to charter vessels, increased government legislation and regulation of the Company's businesses that could increase the cost of operations, increased competition if the Jones Act is repealed, liability, legal fees and costs in connection with the provision of emergency response services, decreased demand for the Company's services as a result of declines in the global economy, declines in valuations in the global financial markets and a lack of liquidity in the credit sectors, including, interest rate fluctuations, availability of credit, inflation rates, change in laws, trade barriers, commodity prices and currency exchange fluctuations, activity in foreign countries and changes in foreign political, military and economic conditions, changes in foreign and domestic oil and gas exploration and production activity, safety record requirements related to Ocean Transportation & Logistics Services, decreased demand for Ocean Transportation & Logistics Services due to construction of additional refined petroleum product, natural gas or crude oil pipelines or due to decreased demand for refined petroleum products, crude oil or chemical products or a change in existing methods of delivery, compliance with U.S. and foreign government laws and regulations, including environmental laws and regulations and economic sanctions, the dependence of Ocean Transportation & Logistics Services and Inland Transportation & Logistics Services on several key customers, consolidation of the Company's customer base, the ongoing need to replace aging vessels, industry fleet capacity, restrictions imposed by the Shipping Acts on the amount of foreign ownership of the Company's Common Stock, operational risks of Ocean Transportation & Logistics Services and Inland Transportation & Logistics Services, effects of adverse weather conditions and seasonality, the level of grain export volume, the effect of fuel prices on barge towing costs, variability in freight rates for inland river barges, the effect of international economic and political factors on Inland Transportation & Logistics Services' operations, the ability to realize anticipated benefits from acquisitions and other strategic transactions, adequacy of insurance coverage, the attraction and retention of qualified personnel by the Company, changes in U.S. and international trade policies and various other matters and factors, many of which are beyond the Company's control as well as those discussed in Item 1A. (Risk Factors) of the Company's Annual report on Form 10-K and other reports filed by the Company with the Securities and Exchange Commission ("SEC"). It should be understood that it is not possible to predict or identify all such factors. Consequently, the preceding should not be considered to be a complete discussion of all potential risks or uncertainties. Given these risk factors, investors and analysts should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of the document in which they are made. The Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which the forward-looking statement is based, except as required by law. It is advisable, however, to consult any further disclosures the Company makes on related subjects in its filings with the SEC, including Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K (if any). These statements constitute the Company's cautionary statements under the Private Securities Litigation Reform Act of 1995.*

For additional information, contact Investor Relations at (954) 627-5278 or visit SEACOR's website at [www.seacorholdings.com](http://www.seacorholdings.com).