

November 18, 2014



## **Gulf Island Fabrication, Inc. Announces Project Award**

HOUSTON--(BUSINESS WIRE)-- Gulf Island Fabrication, Inc. (NASDAQ: GIFI), announced today that, through its subsidiary Gulf Island Marine Fabricators, L.L.C., it has received notice to proceed with an option for the fabrication of a third 8,000 bhp Twin Screw Diesel River Towboat. Revenue backlog and man-hours associated with this project will be reported in connection with the Company's announcement of financial results for the quarter ending December 31, 2014.

Gulf Island Fabrication, Inc., based in Houston, Texas, with fabrication facilities located in Houma, Louisiana, and San Patricio County, Texas, is a leading fabricator of offshore drilling and production platforms, hull and/or deck sections of floating production platforms and other specialized structures used in the development and production of offshore oil and gas reserves. These structures include jackets and deck sections of fixed production platforms; hull and/or deck sections of floating production platforms (such as tension leg platforms "TLPs," "SPARs," "FPSOs," and "MinDOCs"), piles, wellhead protectors, subsea templates and various production, compressor and utility modules, offshore living quarters, towboats, liftboats, tanks and barges. The Company also provides offshore interconnect pipe hook-up, inshore marine construction, manufacture and repair of pressure vessels, heavy lifts such as ship integration and TLP module integration, loading and offloading of jack-up drilling rigs, semi-submersible drilling rigs, TLPs, SPARs, or other similar cargo, onshore and offshore scaffolding, piping insulation services, and steel warehousing and sales.

Gulf Island Fabrication, Inc.  
Kirk J. Meche, 713-714-6100  
Chief Executive Officer

or

Jeffrey M. Favret, 713-714-6100  
Chief Financial Officer

Source: Gulf Island Fabrication, Inc.