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Gulf Island Awarded Fabrication Contract to Support NASA Mobile Launcher 2 Project

THE WOODLANDS, Texas, May 03, 2023 (GLOBE NEWSWIRE) -- **Gulf Island Fabrication, Inc. ("Gulf Island" or the "Company") (NASDAQ: GIFI)**, a leading steel fabricator and service provider to the industrial and energy sectors, today announced that it has been awarded a fabrication contract by Bechtel National, Inc. ("BNI") to support the Mobile Launcher 2 ("ML2") project.

Gulf Island will be fabricating structural components for the ML2 project at its Houma fabrication facility for delivery to the project site at the Kennedy Space Center. The contract has an estimated value of less than \$10 million and will be included in the Company's new awards and backlog in the second quarter 2023.

The ML2 project is a vital part of NASA's Artemis program and represents the ground structure used to support the Space Launch System rocket that will send astronauts and heavy cargo to the lunar surface. The Artemis program will help to establish a lunar gateway that will serve as a base for future lunar expeditions and will help to prove technologies that will enable future space travel to Mars.

"Gulf Island is proud to support Bechtel and NASA on this important project that will help drive future advances in space exploration," said Richard Heo, Gulf Island's President and Chief Executive Officer. "This award reflects our strategic focus on pursuing projects outside of our traditional offshore oil and gas markets, and highlights how we are well-positioned to support a broad range of end markets based on our track-record of execution, strategic location, and expertise in fabricating complex structures."

ABOUT GULF ISLAND

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

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.