



NEWS RELEASE
FOR IMMEDIATE RELEASE

Colle Shipyard Awarded Contract for new Signet Maritime ASD Tug

HOUSTON, TX—04 JAN 2010—John H. Colle, Jr., President of Colle Towing Company, Inc., Pascagoula, Mississippi, announced that Signet Maritime Corporation has awarded a new-build contract to Colle Shipyard for construction of SIGNET WEATHERLY, a Robert Allan designed RAmparts 3200 105'x38'x17.7' (32.0m x 11.6m x 5.4m) ASD tug. The vessel will be built and classed to ABS Maltese Cross, AMS, Ocean Towing Service standards. She will be employed in Signet's expanding US Gulf and overseas harbor, ship assist and ocean rig transport businesses.

J. Barry Snyder, President of Signet Maritime, stated "We chose Colle Shipbuilding for its quality engineering and shipbuilding work and previous construction of the Robert Allan design. We are very pleased to have cut steel and begun construction of this technologically advanced vessel. The raised forecastle and gentle sheer along with its MTU high performance engines and Niigata Z-drives give this tug a decided advantage for in-harbor assist and ocean towing. With her state of the art wheelhouse, advanced telemetry, communications and electronics, sophisticated electrical distribution system, highly advanced Markey electric hawser and double drum tow winches she will serve Signet's rigorous multi-purpose rig-transport demands. She is designed for more than 60 Metric Tons Continuous Bollard Pull for intricate rig work and ocean towing and set up to bunk ten seamen." When delivered in Spring 2011, the ASD will be the seventh tractor added to Signet's fleet to support international operations for vessel assist, escort, rig transport, ocean towing and deep offshore energy development. John H. Colle, Jr., Colle Towing and Shipyard president said "This is a great day for Colle to commence another Robert Allan design for construction here in Pascagoula. We are proud of our 131 year reputation for quality and excellence and we will devote our strict attention to this new tug."

By popular vote among Signet employees, the name chosen for the new tug, M/V SIGNET WEATHERLY, was the 1962 winner of the Americas Cup. Snyder recounts, "During her races, she proved to be a staunch, tough competitor, and we will hold her namesake to no less a commitment. She will be a proud warrior, serving our customers well with a higher standard than ever before."

- more -



Keel laying at Colle Shipyard; left to right: Gerald Harrington, Swathin Kannalath, Charles McVea, Loyd Hurst, Dion Brewer, John Colle, Barry Snyder, Joe Dahl, and Tim Mire.

About Signet Maritime: Signet Maritime Corporation is a diverse international marine transportation and logistics company. With a concentration in the Americas, Africa and Middle East, Signet services the offshore marine & energy sector with rig movements, harbor tugboat operations, petroleum transport & vessel bunkering, and barge transport services. Headquartered in Houston, TX Signet maintains offices in Pascagoula, MS, Morgan City, LA, Ingleside, TX, Brownsville, TX, Dubai UAE, and Brazil SA. Signet is certified by the American Bureau of Shipping to ISO 9001:2008 and ISM, as well as STCW-95, MTSA, AWO-RCP.

For more information contact:

Natalie Colle
+1.228.762.5700
NColle@colletugs.com

Kristie Eager
+1.361.776.7500
Kristie.Eager@SignetMaritime.com