



NEWS RELEASE
FOR IMMEDIATE RELEASE

Signet Delivers Newest ASD Tug M/V SIGNET MAGIC

PASCAGOULA, MS—30 JUL 2013—Signet Maritime Corporation announced delivery of its newest vessel, a Robert Allan designed AZ 25/60 Class towing and escort tug, M/V SIGNET MAGIC, on July 26, 2013 from Signet Shipbuilding & Repair, Pascagoula, Mississippi. This Signet owned state-of-the-art ASD will be used at multiple Gulf of Mexico locations for harbor assist, and ship and rig escort, designed specifically to work under limited maneuvering conditions.

M/V SIGNET MAGIC was christened Friday, July 26, 2013 in the Port of Pascagoula. Mrs. Brenda Dahl, wife of Mr. Joseph Dahl, General Manager, Signet Shipbuilding & Repair, Pascagoula, was the Christening Sponsor.

“This 61.4 metric ton bollard pull tractor tug will be immediately inserted into our expanding energy services and harbor escort division to enhance our high-tech fleet of tugs where we enjoy an average fleet age of 6.5 years,” said Signet Maritime President, J. Barry Snyder.



M/V SIGNET MAGIC Christening. *From left to right:* Barry Snyder, Mrs. Brenda Dahl, Christening Sponsor, Joseph Dahl, General Manager, Signet Shipbuilding & Repair, and Gayle C. Snyder

The highly maneuverable and powerful Z-Drive is built under the direction of ABS to the Load Line Convention Rules. Measuring 80' (24.38m) by 36' (10.97m) by 15'11" (4.85m) with ABS Certified 61.4 tonnes of bollard pull, the tug is powered by a pair of EPA Tier 3 Caterpillar Model 3516C diesel engines producing a total 5,150 BHP at 1600 RPM with two fixed zpitch Rolls-Royce model US205 Z-Drives.

She is outfitted with a Markey DEPCF-48 electric bow hawser winch and a DEPC-32 deck winch on the stern, two (2) John Deere 125kW, 60Hz, 480V generators and a remote off vessel fire-fighting system. The tug also features accommodations

- more -

for five (5) in three (3) staterooms, a modern galley and state-of-the-art wheelhouse complete with electronic chart display, log desk and controls, instrumentation, navigation aids, 360 degree sliding pilot chair, and new design rubber roll suppression devices.



M/V SIGNET MAGIC docked at Signet Shipbuilding & Repair, Pascacoula, MS

Signet's fleet expansion construction program is on schedule with three additional tractors for coastal and offshore towing to be delivered in Q1 and Q2 of 2014. Snyder noted, "These new vessels, combined with our highly trained seagoing personnel and Signet's dual simulator on-site training facilities, provide our customers with the leading edge of marine transport services. Over the past three years, we have invested \$156 million in new marine assets and infrastructure to better serve our marine operations."

M/V SIGNET MAGIC departed Signet Shipbuilding on her maiden voyage to Ingleside, Texas where she will be homeported at Signet's International Operations Center. The tug will be operated under Signet's ABS-certified International Safety Management (ISM) and ISO 9001-2008 Quality Management Systems.

###

About Signet Maritime: Signet Maritime Corporation is a diverse international marine transportation and logistics company with concentration in the Americas, Africa and Middle East. Signet services the offshore marine and energy sector with rig movements, harbor tugboat operations, petroleum transport, vessel bunkering, and barge transport services. The Company's full service vessel shipyard, Signet Shipbuilding & Repair (SS&R), provides new construction, repair, maintenance and refurbishment for steel and aluminum marine vessels. Headquartered in Houston, Texas, Signet maintains offices in Pascagoula, Mississippi, Morgan City, Louisiana, Ingleside, Texas, Brownsville, Texas, 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.

For more information contact:

Gayle C. Snyder

+1.713.840.1100

Gayle.Snyder@SignetMaritime.com