



COLLE MARITIME COMPANY
A Signet/Colle JV

NEWS RELEASE

FOR IMMEDIATE RELEASE

Angola LNG Awards Colle Maritime 20 Year Contract

HOUSTON, TX—26 April 2010—Colle Maritime Company of Pascagoula Mississippi, a joint venture between Signet Maritime Corporation and Colle Towing Company, has been awarded a twenty-year contract to provide marine services to Angola LNG Supply Services LLC (ALSS) in the Port of Pascagoula, Mississippi. The agreement, to commence third quarter 2011, includes options to extend for up to ten additional years.

Utilizing their combined expertise, the joint venture between Colle and Signet will construct two highly specialized terminal support/escort tugs that will each provide 80 metric tonnes of bollard pull. Designed by Robert Allan Ltd., these RAstar 3100 class tugs were designed and engineered to offer truly superior ship-handling, escort, and sea-keeping performance in comparison to any more conventional style of tug. Construction will commence immediately at Trinity Offshore in Gulfport, Mississippi. Both tugs will be built to American Bureau of Shipping Maltese Cross A1 Towing & Escort Service, Fire Fighting Vessel Class 1 (Fi-Fi 1), and Maltese Cross AMS standards. Additional tugs from the existing Signet and Colle fleets will complement these primary tugs.

"I am very pleased with the partnership developed with Signet Maritime to operate the LNG tugs in Pascagoula," said John Colle, President of Colle Towing Company. "The diverse experience of both companies is a very good match for this venture. Colle Tugs has been operating in the Port of Pascagoula since 1878 and we have an impeccable record of providing excellent service to our customers. The addition of these powerful tugs should open doors for future expansion in the Port of Pascagoula. I am proud the new tugs will be built in Mississippi and operated by Mississippians," Colle added.

"We are pleased to be entrusted with the safe handling of the LNG vessels into Pascagoula," said J. Barry Snyder, President of Signet Maritime. "Safety and the environment are our absolute priorities.

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This contract is in recognition of the tremendous operating and safety record our company enjoys, fostered by the hard work of every Signet employee without whom our success would never be possible. I am truly proud," he added.

"John Colle and I studied the engineering needs of our customer to build a superior machine for this specific project," Snyder stated. "A team of technically advanced professionals was commissioned to develop a comprehensive plan to enhance safety and increase efficiency of the marine services required to support ALSS in Pascagoula. We are very grateful to Robert Allan Ltd., Naval Architects for their support to develop the new RAstar 3100 class tugs, tailored to offer truly exceptional ship-handling, escort, and sea-keeping performance," Snyder added.

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About Colle Towing: Since 1878 Colle Towing Co., Inc has been a privately held corporation providing offshore and intracoastal marine towing on the Mississippi Gulf Coast. Headquartered in Pascagoula, Mississippi, the company operates a full-service shipyard and 600 ton Travelift for repair of vessels and barges and operates Tugs for the Port of Pascagoula in both the Bayou Casotte and Pascagoula River Ports.

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 and vessel bunkering, and barge transport services. 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, AWO-RCP.

About Angola LNG Supply Services: Angola LNG Supply Services LLC (ALSS) is a Delaware limited liability company owned by affiliates of Sonagas, Chevron, BP, Total and ENI. ALSS buys liquefied natural gas (LNG) from a 5.2 million metric ton liquefaction plant currently under construction on the Congo River in northern Angola, and transports it to the U.S. via ships to a LNG receiving terminal under construction in Pascagoula, Mississippi. The ALSS offices are in Houston, Texas.

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