



PRESS RELEASE

For immediate release

OCEAN INDUSTRIES INC. OBTAINS THE MOST IMPORTANT CONTRACT IN NAVAL CONSTRUCTION OF ITS HISTORY

Québec, April 29, 2019 - The Honorable Diane Lebouthillier, Minister of National Revenue and MP for Gaspésie-Îles-de-la-Madeleine, announced that Ocean Industries Inc., a related company of Ocean Group, has been selected for the construction of four large tugs for National Defense, as part of the National Shipbuilding Strategy.

In the amount of \$ 102 million (taxes included), work will be carried out at the Isle-aux-Coudres shipyard over a period of 42 months. They will mobilize 60 employees, all trades combined. This contract will create 25 to 30 additional jobs, in addition to securing the 110 current quality jobs. These additions will therefore bring the total to 135 to 140 jobs at the shipyard.

"We are very pleased with the award of this contract to be carried out at our site in Isle-aux-Coudres, in the Charlevoix region. Although we have built a multitude of ships, this is the largest contract ever won by Ocean Industries Inc. Today, it is our expertise as a builder and operator of tugboats that is recognized by the federal government. We worked rigorously to present a competitive offer to National Defense. These are the first major economic benefits for our company in connection with the National Shipbuilding Strategy," said Jacques Tanguay, President and Chief Executive Officer of OCEAN Group.

These new tugboats for Halifax, Nova Scotia and Esquimalt, British Columbia, will provide towing, firefighting and other essential support services to the Atlantic Maritime and Maritime Forces. Peaceful. They will replace the five large tugboats and two lifeboats of the Royal Canadian Navy.

ABOUT OCEAN GROUP

Ocean is a major Quebec maritime company that operates mainly in Quebec, Ontario, New Brunswick, Alberta and now the Caribbean. Nearly 900 employees carry out a multitude of projects in the three main sectors of complementary activities offered by Ocean, namely shipbuilding and repair, harbour towing and transportation, as well as the rental of specialized marine equipment and dredging. Visit the website www.groupocean.com or consult our [Facebook](#), [LinkedIn](#) or [Instagram](#) pages.

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