



PRESS RELEASE

For Immediate Release

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Crowley and PB Towage Form Business Alliance

Cooperation Broadens Project Management, Marine Cargo and Logistics Capabilities in Southeast Asia and Oceania

(HOUSTON and FREMANTLE; February 7, 2012) – Crowley Maritime Corporation’s solutions group and PB Towage Ltd., part of the Pacific Basin Shipping group, have formed a business alliance that combines their respective services and regional positioning to collectively broaden their project management, marine project cargo and logistics capabilities in Southeast Asia and Oceania.

The alliance will enable the companies to provide comprehensive project management, project cargo transportation, logistics, ocean towing, offshore support, salvage support and bulk cargo transportation solutions to Oil and Gas, Mining, and Engineering, Procurement and Construction Management (EPCM) customers undertaking major infrastructure projects in that region.

“We are very pleased to have formed this alliance with PB Towage,” said Greg Detiveaux, vice president of business development for Crowley’s solutions group. “PB Towage provides a great deal of synergy in terms of aligning our project management expertise and ocean towing and barging capabilities with their regional leadership in towing and barge transportation. This joint effort will allow our companies to provide customers with fully integrated turnkey solutions for their special projects.”

These sentiments were echoed by PB Towage Group Managing Director Charlie Kocherla, who commented, “We believe that the alliance provides an excellent opportunity. With continued growth in infrastructure forecast across Australasia and Southeast Asia, we will be able to draw on each other’s strengths, skills and experience and be well positioned to provide customers with efficient and quality, end-to-end logistic services.”

The alliance will also provide customers with representation and a seamless marine cargo and logistics solution in and around the United States and Southeast Asia and Oceania, since Crowley’s solutions team is based in Houston and PB Towage operates in Australia and New Zealand, both in the harbour operations and in project and ocean towage through its PB Sea-Tow brand.

About PB Towage

PB Towage Ltd. is a subsidiary of Pacific Basin Shipping Limited (www.pacificbasin.com), one of the world's leading owners and operators of modern Handysize and Handymax dry bulk vessels and a global provider of diversified shipping services, listed and headquartered in Hong Kong. Since the formation of PB Towage in 2007, it has established a reputation as a reliable and customer-orientated towage operator. Starting with harbour towage in Australia and subsequently expanding into offshore towage and project/module transportation through its acquisition of PB Sea-Tow in 2008, PB Towage owns and operates a modern, sophisticated fleet of tugs and barges providing services throughout Oceania, Asia and the Middle East. Additional information about PB Towage may be found on the Internet at www.pbtowage.com and www.pbsea-tow.com.

About Crowley's Solutions Group

Crowley's solutions group is a project management organization providing marine solutions as a prime contractor for the energy and resource extraction industries. Crowley provides turnkey marine solutions through the company's diverse capabilities, assets, and world-class project management skills. Its portfolio of services includes project management, heavy lift barge transportation, ocean towing, engineering, naval architecture, vessel design and construction management, project concept studies and emergency response. Additionally, the solutions group manages a variety of Crowley-owned assets and equipment, including a diverse fleet of high-horsepower tugs and large deck barges.

About Crowley

Jacksonville-based Crowley Holdings Inc., a holding company of the 120-year-old Crowley Maritime Corporation, is a privately held family and employee-owned company. The company provides project solutions, transportation and logistics services in domestic and international markets by means of six operating lines of business: Puerto Rico/Caribbean Liner Services, Latin America Liner Services, Logistics Services, Petroleum Services, Marine Services and Technical Services. Offered within these operating lines of business are: liner container shipping, logistics, contract towing and transportation; ship assist and escort; energy support; salvage and emergency response through its TITAN Salvage subsidiary; vessel management; vessel construction and naval architecture through its Jensen Maritime subsidiary; government services, and petroleum and chemical transportation, distribution and sales. Additional information about Crowley, its subsidiaries and business units may be found on the Internet at www.crowley.com.

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