

PRESS RELEASE

FOR IMMEDIATE RELEASE

**Desgagnés acquires the M/V *Argentia Desgagnés*
Adapted to its clientele of the Atlantic provinces**

Quebec City, Wednesday June 21st, 2017 — In order to better meet the specific needs for a some of its customers of Newfoundland and Labrador and for the Maritime Provinces, Desgagnés acquires the M/V *Argentia Desgagnés*, a multi-purpose cargo ship built in 2007. With a length of 119.14 meters, she has a deadweight of nearly 9,000 tons and a carrying capacity of over 11,450 cubic meters at a draft of 7.59 metres. She is equipped with 2 cranes of 35 tons capacity each, which can be combined to lift a total of 70 tons. She can reach a speed of 12 knots, is equipped with a bow thruster of 500 kW and is adapted to navigate in ports where accessibility is more restricted for various reasons, including wharf dimensions.

“Although well suited to carry general cargo, the *Argentia Desgagnés* is mostly designed to carry dry bulk and her main trading market will be the Atlantic provinces, the St. Lawrence Seaway and the Great Lakes”, declared Mr. Louis-Marie Beaulieu, Chairman of the Board and Chief Executive Officer of Desgagnés. “The acquisition of the *Argentia Desgagnés*, a ship well adapted to our customers’ needs, has given them the opportunity to obtain medium-term contracts, which enabled us to renew and secure various significant contracts with them for the same periods”, specified Mr. Beaulieu, showing great pride for the work effected by his team.

The *Argentia Desgagnés* will generate over 25 direct jobs as well as a direct economic spinoffs of several million dollars in the Quebec and Canadian economy, in addition to the indirect economic spinoffs and indirect jobs.

Desgagnés’ new acquisition, which is part of its important fleet renewal and carrying capacity expansion program, bears the name *Argentia Desgagnés*, to highlight the region of Newfoundland and Labrador, where she will sail more often and where the village and Port of *Argentia* are located.

About Desgagnés

Desgagnés, whose headquarters are in Quebec City, is a conglomerate that has specialized since the 19th century in marine transportation of liquid bulk, general cargo, dry bulk and passengers. Its activities also extend to ship repair as well as the rental and operation of heavy machinery. Desgagnés owns and operates a fleet of 21 ships, with a total deadweight of nearly 360,000 tons or over 450,000 m³ of carrying capacity, that sail the Great Lakes - St. Lawrence Seaway System, the Canadian Arctic, the East coasts of Canada and of the United States, as well as all the seas of the world. With an annual turnover nearing 250 million dollars,

Desgagnés creates over 1,000 jobs in high season with a payroll of approximately 70 million dollars and generates tens of millions of dollars in annual economic spinoffs.

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