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Young Brothers Names Industry-Veteran Paul Stevens Interim-President

HONOLULU, HI - Shipping industry-veteran Paul Stevens has been named the interim-president of Young Brothers, LLC (YB), following the resignation of Joseph Boivin, Jr., who has served in the role since January 2018. A search to identify a permanent replacement has begun.

Stevens brings more than 40 years of experience in the maritime industry, spending 27 years with Matson, Inc. before joining Foss, YB's parent company in 2003. Since retiring as President & CEO of Foss in 2017, Stevens has remained close, serving as a YB board member and Senior Vice President and Managing Director for Saltchuk, Foss's parent company.

"I'm humbled and proud to lead this legacy company that touches every family across the Hawai'i's diverse communities," said Paul Stevens, interim-president of Young Brothers. "I look forward to supporting the outstanding men and women of Young Brothers as they work to deliver exemplary service to our customers, move Hawai'i's economy forward and improve the lives of local residents."

"We appreciate Joe's commitment to the company and he leaves with our gratitude and aloha," Stevens added.

Serving the state since 1900, YB's commitment to Hawai'i is stronger than ever. The company plays a critical role in Hawai'i as the water carrier responsible for transporting all cargo that originates and ends in the state. To meet the needs of the neighbor island communities, YB operates 12 regular sailings per week to every major port in Hawai'i and is the only water carrier serving all islands, including Moloka'i and Lāna'i.

Since 1999, Young Brothers has invested more than \$180 million in new vessels and shoreside equipment. Between 2007 and 2010, four new large 11,700-ton capacity barges, as well as a 5,600-ton multi-deck roll-on/roll-off barge for vehicle transportation were added to YB's fleet. With nine tugboats and eight barges, YB conducts over 1,250 interisland voyages per year.

In mid-2018 the first of four new 6,000 horsepower, Tier-4, 123-foot American-built tugs began entering service. The more than \$80 million investment in new tugs will reduce the average age of YB's tug fleet to 12 years from 44 years, which will increase the company's operational efficiency, reduce emissions and improve supply chain reliability.

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About Young Brothers, LLC

Young Brothers, LLC, with approximately 370 employees across the state, has served Hawai'i since 1900. Young Brothers is a publicly regulated water carrier providing 12 weekly port calls from Honolulu to the state's neighbor island ports, including Hilo, Kawaihae, Kahului, Kaunapau, Kaunakakai and Nāwiliwili. Young Brothers is an independently managed subsidiary of Foss and part of the Saltchuk family of companies. For more information visit www.youngbrothershawaii.com.

