



June 17, 2020

RE: Update on Young Brothers' Current Regulatory Proceedings

Dear Valued Customer,

As we continue to explore all options to achieve a stronger, more sustainable future for Young Brothers, I wanted to ensure you hear about our progress directly.

Our service to all our island communities remains the same. You can always find the latest updates, our sailing schedules, port hours and a list of our services at www.youngbrothershawaii.com.

The Public Utilities Commission ("PUC") and Consumer Advocate opened an emergency review of Young Brothers' financial condition caused by the COVID-19 pandemic. Together, we are proposing solutions to stabilize YB's finances, mitigate customer service reductions and improve our long-term viability. Our YB 'ohana is working around the clock to respond to the PUC and Consumer Advocate's questions and move the process forward. At the same time, we continue to work with the State of Hawai'i to secure short-term financing to address our cash shortfall caused by the steep drop in cargo volumes due to COVID-19.

While we are still navigating a clear path forward, the next few weeks will be critical tests to ensure Young Brothers can remain a crucial partner in Hawai'i's economic recovery and renewed prosperity. I am hopeful that our work to find solutions with the state legislature, PUC, and Consumer Advocate will yield progress to the benefit of the small businesses, families, and communities we serve.

Mahalo for your continued support. Please know that our top priority is ensuring uninterrupted service to every island we serve. We know that you rely on us to connect with your customers and move what matters most to you. As we have since 1900, we will do all we can to provide the vital interisland shipping service that links our communities.

Please do not hesitate to contact your local port office if you have any questions.

Mahalo,
Jay Ana
President