



FOR IMMEDIATE RELEASE

December 28, 2017

Contact: Shane Peters

(808) 421-9879

shane@peters-comm.com

Joseph Boivin appointed new president of Young Brothers

Boivin, former executive of the Gas Company, will assume leadership duties effective January 22, 2018

Honolulu – Young Brothers, Ltd has announced the appointment of Joseph Boivin as the company’s new president effective January 22, 2018. As president, he will be responsible for the company’s strategy, execution and overall operations.

Boivin most recently served as senior vice president of The Gas Company, headquartered in Honolulu. Under his tenure, he helped drive the company into new markets in gas technologies and renewable energy, shape state energy policy and achieve regulatory and financial goals. Previously, he also served as vice president of operations at the company, overseeing its workforce of 230 people on all major islands managing propane fuel supplies, propane barging, ground transport services, customer service, harbor storage facilities and over 1,000 miles of natural gas pipeline infrastructure. He will replace Glenn Hong who is retiring to take on a new role at Saltchuk, Young Brother’s parent company.

"Joe’s management experiences in utilities, transportation, and customer service as well as his knowledge of Hawaii’s business community and regulatory processes make him an ideal fit for Young Brothers," said John Parrott, President of Foss Maritime, which oversees Young Brothers in the Saltchuk family of companies. "Under his leadership, Young Brothers’ will continue its ongoing commitment to serving our customers, employees and investors at the highest possible level."

"I am truly honored by the opportunity to help advance the nearly 120-year legacy of Young Brothers," said Boivin. "As the leading interisland cargo carrier in Hawaii, I recognize we have an important responsibility to serve as the lifeline for goods between the islands. I look forward to finding new and better ways to serve our community into the next generation."

Prior to his eight years at The Gas Company, Boivin served as senior associate in the Honolulu office of global management consulting firm, Booz Allen Hamilton. Before that, he served as managing director of the investment firm Washington Capital Partners in Washington, DC; a research staff member at the Institute for Defense Analyses in Alexandria, VA; and a manufacturing engineer at Northrop Grumman’s Dallas, TX facility.

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He is also a decorated military serviceman, having served for four years in the U.S. Air Force from 1988 to 1992 as a jet engine mechanic where he earned the National Defense Service Medal for Operation Desert Storm and the Air Force Achievement Medal.

Boivin earned a Bachelor of Science degree in Mechanical Engineering and an MBA from the University of Arkansas and is a Certified Project Management Professional (PMP), a Certified Energy Manager (CEM®), a Certified Energy Auditor (CEA®) and a Federal Aviation Administration (FAA) certified Airframe and Powerplant Mechanic.

Currently, Young Brothers is undergoing a fleet modernization initiative to meet neighbor island cargo needs into the next generation. By the end of 2018, Young Brothers will have made capital investments of over \$180 million in new vessels and shore-side equipment. These investments include 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 that is currently in service. In addition, in 2016, Young Brothers commenced construction of four new 6,000 HP American-built tugs that are slated to begin service in the first quarter of 2018. These investments will enhance operational efficiency for the company and improve reliability for Hawaii customers.

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About Young Brothers

Young Brothers, Limited, with approximately 360 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, Kaunapali, Kaunakakai and Nāwiliwili.

For more information visit www.youngbrothershawaii.com.

About Saltchuk

Saltchuk transportation and distribution companies operate throughout North America and have served the communities of Hawaii for more than 18 years. Saltchuk companies serving Hawaii include Aloha Air Cargo, Aloha Tech Ops, Foss Maritime, Young Brothers, Hawaii Petroleum, Minit Stop and Ohana Fuels.

For more information on the Saltchuk family of companies please visit www.saltchuk.com.