



Pasha Hawaii Cuts Steel for Second Vessel

Official Start of the MV Marjorie C Construction

August 9, 2011 - Honolulu-based Pasha Hawaii today announced the MV *Marjorie C*'s first steel plate was cut, launching the official start of construction for the company's second vessel. The steel was cut at VT Halter Marine's shipyard in Pascagoula, MS. The *Marjorie C* is on schedule to deliver in the fall of 2013 when she will enter the Mainland/Hawaii trade lane. She will sail opposite Pasha Hawaii's Pure Car Truck Carrier MV *Jean Anne*, enabling Pasha to provide weekly service to Hawaii.

This is the second vessel built by VT Halter Marine for Pasha Hawaii based on a proven design by the Uljanik Shipyard, Croatia. The *Marjorie C* will be a combination Container and Roll-On/Roll-Off Car Truck Carrier (ConRo) with the ability to carry 1,500 TEUs above and under deck, as well as vehicles and over high and wide cargo on 10 workable decks. The 692 foot long vessel will have a vehicle shipping capacity of 2,750 units. The stern quarter ramp will be 39.4' wide and 20.7' high, and rated at up to 250 metric tons.

"We are very eager to take delivery of the *Marjorie C*, and cutting her steel ahead of schedule marks the first milestone in our construction journey," said Pasha Hawaii's President and CEO, George Pasha, IV. "The *Marjorie C*'s unique ConRo design represents a 'first' for the Jones Act trade, and I am very pleased to report that our design process is complete and we are now underway with construction." George continues, "I want to recognize the efforts of the great team at VT Halter Marine, as well as the teams at Sea Technology and Uljanik, for their guidance and support in achieving this important first milestone."

"We at VT Halter Marine are proud to have accomplished this significant milestone of the *Marjorie C*," said Bill Skinner, CEO of VT Halter Marine. "She will be a great ship for a great company and we are very proud to be associated with Pasha Hawaii. We look forward to working with George IV and his fine team on this project and future vessels as they expand their fleet. We're truly appreciative of this opportunity."

The MV *Marjorie C* will be the second vessel to join Pasha Hawaii's fleet, and will allow the company to provide weekly service between the West Coast and Hawaii. The ship's base price is \$144 million. The company also has an option agreement for the construction of a third vessel with a base price of \$137 million.

The MV *Jean Anne*, Pasha's first vessel, was put into service in March 2005 and was designated the "Ship of the Year" by *American Ship Review* that year. Now in her seventh year of service, she recently celebrated her 150th voyage. The *Jean Anne*, her crew and vessel operations have been recognized by the Chamber of Shipping of America with awards for outstanding safety and environmental achievement.

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About Pasha Hawaii and The Pasha Group

Pasha Hawaii offers Roll-On/Roll-Off transport between the West Coast and Hawaii for a wide range of vehicles, yachts, heavy machinery, and oversized cargo. The Pasha Group is a 64-year old family-owned, third-generation diversified global logistics and transportation services company. The Pasha Group provides total supply chain management for finished and privately-owned vehicles, marine terminal management and stevedoring, domestic and international relocation services for the U.S. Government and major corporations, and international logistics management for general commodity and project cargoes, with current port facilities at the ports of San Diego and Los Angeles, California; Grays Harbor in Aberdeen, Washington; and Baltimore, Maryland. More information can be found at www.pashahawaii.com and www.pashagroup.com.

About VT Halter Marine

VT Halter Marine is the marine operations of VT Systems. Based in Pascagoula, Miss., it is a leader in the design and construction of medium-sized ships in the United States. VT Halter Marine designs, builds and repairs a wide variety of ocean-going vessels such as patrol vessels, oil recovery vessels, oil cargo vessels, ferries, logistic support vessels and survey vessels. Please visit www.vthaltermarine.com.

About VT Systems

VT Systems is an engineering company providing integrated solutions to the commercial and government markets in the aerospace, electronics, land systems and marine sectors. VT Systems' innovative solutions include: training and simulation; satellite-based IP communications technology; network solutions that integrate data, voice and video; rugged computers and computer peripheral equipment; specialized truck bodies and trailers; weapons and munitions systems; road construction equipment; and ship design and shipbuilding. Headquartered in Alexandria, VA., VT Systems operates globally and is a wholly owned subsidiary of ST Engineering. Please visit www.vt-systems.com.

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