

VT HALTER MARINE DELIVERS SECOND TUG FOR OSG

Pascagoula, Miss., September 14, 2011 – VT Halter Marine, Inc. (VT Halter Marine), a subsidiary of VT Systems, Inc. (VT Systems), today announced the delivery of *Endurance*, the second 8,000 hp Articulated Tug Barge (ATB) tug to Overseas Shipholding Group, Inc. (NYSE: OSG).

This is part of a contract that VT Halter Marine signed with OSG in April 2010 to complete two tugs over 16 months at the former's Moss Point Marine shipyard. The first tug, *Courageous*, was delivered in June 23, 2011. Both *Courageous* and *Endurance* are capable of operating in full ocean service and will be used to perform ATB services transporting refined petroleum products coastwise within the US.

Measuring 42.8 meters by 11.6 meters, these state-of-the-art tugs number among the 20 ATB tugs built by VT Halter Marine, one of the leading designers and builders of ATB tugs in the US.

"VT Halter Marine is proud to deliver this second 8,000 ATB tug to OSG - our valued and important partner; and we look forward to continuing this strong relationship."

~Bill SKINNER
Chief Executive Officer, VT Halter Marine

Overseas Shipholding Group, Inc. (OSG) is a Dow Jones Transportation Index company, one of the largest publicly traded tanker companies in the world. As a market leader in global energy transportation services for crude oil, petroleum products and gas in the U.S. and International Flag markets, OSG is committed to setting high standards of excellence for its quality, safety and environmental programs. OSG is recognized as one of the world's most customer-focused marine transportation companies and is headquartered in New York City, NY. More information is available at www.osg.com.

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.

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, products and services include aircraft maintenance, repair and modification;

software solutions in 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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