

DATE: October 4, 2004

FOR IMMEDIATE RELEASE:

CONTACT:

Stacy Anne Hoehle
Hines Furlong Line
(812) 288-4694
Fax: (812) 288-7487
stacy@hinesfurlongline.com
www.hinesfurlongline.com

Furlong announces market entry of Hines Furlong Line, Inc.

(Louisville, Ky., October 4, 2004) —After more than 125 years in the river transportation industry, Kent E. Furlong is continuing the proud legacy of his family's name with the market entry of Hines Furlong Line, Inc. Furlong is the fifth generation of his family to run a river transportation operation.

HFL ordered (two) 297'x54' tank barges from Jeffboat that will be delivered in early 2005. Initially, HFL plans to use a chartered boat to operate the barges in a unit tow scenario on the inland waterways. At the present time, operations will be managed from Louisville, Ky.

Through the development of HFL, Furlong continues to work closely with his grandfather, James G. Hines, former president of Hines Incorporated, of Bowling Green, Ky. Hines was the fourth generation of his family in the river transportation business and has been involved with the industry for more than 65 years. When American Commercial Barge Line absorbed the Hines Inc. fleet, it consisted of five boats ranging from 2,800 to 5,600 horsepower and over 30 oversized tank barges. Hines Inc. also operated approximately 30 customer-owned barges.

HFL was incorporated in the state of Kentucky on June 25, 2004. Upon incorporation, Furlong assumed the duty of president and chief executive officer. Because this is his foremost goal and dream, Furlong knew that he would venture into the business at some point in his life. What Furlong didn't know was that his aspirations would become a reality at age 21. "By forming HFL, I am achieving one of my principal goals in life—to follow in my grandfather's footsteps and endeavor in the barge business," said Furlong.

The mission of HFL is to focus on its customers and employees through dedication to detail and attention to safety while simultaneously maintaining a small, premium tank barge fleet.

"We empathize with existing companies looking to expand in a time of rising steel prices. Despite this obstacle, HFL will move forward with its barge construction program. Overall, I'm excited about the market and industry conditions that favor the reintroduction of a rich tradition in family-owned transportation operations," says Furlong.

Furlong envisions progressive growth in the size of his fleet through dedicated reinvestment in his company. Furlong's foresight is grounded by his desire to learn the nuances of the business from his grandfather and his commitment to maximizing his company's potential each day. "I am just excited that I have my grandfather at my side and that I am young enough to have the opportunity to witness my company's long term growth," said Furlong.