

DATE: December 1, 2005

FOR IMMEDIATE RELEASE

CONTACT:

Hines Furlong Line

(270) 282-0063

(270) 791-5846

Fax: (270) 282-0064

kfurlong@hinesfurlongline.com

Hines Furlong Line doubles fleet size, plans additional construction for 2007

(Bowling Green, KY., December 1, 2005) —Less than two years after incorporation, Bowling Green, Ky. based company Hines Furlong Line is doubling its fleet size with the construction of two double skin oversize tank barges. Each multimillion dollar barge has a 30,000 barrel capacity and measures 297.5' long and 54' wide—approximately the length of a football field. The barges will be delivered in the second quarter of 2006, raising the cargo capacity of the HFL fleet to over five million gallons of petrochemicals.

Later this month, construction for the third and fourth barges will begin at Jeffboat shipyard in Jeffersonville, IN. The 86 acre shipyard is located across the river from Louisville. “I was very satisfied with my company’s inaugural barges,” said company President Kent Furlong. “I look forward to a long and productive relationship with Jeffboat.”

HFL incorporated in the state of Ky. in June 2004. One year later, its first two barges came off the assembly line at Jeffboat and were placed in service. They are currently chartered by Mandeville, La. based company Florida Marine Transporters. Chartering the barges reduced HFL’s expenses and risks, allowing Furlong to focus on his company’s growth instead of daily operational issues. Furlong plans to continue his company’s expansion and operate barges for large oil and chemical companies at a later time.

The latest barges will be similar to the first two HFL barges completed and placed into service earlier this year. HFL vessels exceed all safety and pollution requirements because of many state-of-the-art features that HFL has made standard for its fleet. The barges are constructed with approximately 920 tons of steel and are welded together both by hand and through the use of specialized robotic technology.

High steel prices continue to impact all barge construction, raising the already inflated cost of production. Furlong believes this is a problem for the industry that is here to stay, much like rising fuel costs. “Regardless of the elevated costs, I’m eagerly anticipating the completion of these two barges since new, top of the line equipment is in high demand,” said Furlong. “The high price of steel has forced some firms to delay expanding at a time when more barges are needed.”

The nation's tank barge supply has rapidly aged. The average age of a barge in the U.S. is over 20 years old. Older equipment is being retired at a more rapid pace than new barges can be constructed. Overcoming this is a formidable task since inland shipyards are booked to capacity for the next two years. Furlong hopes that the industry can maintain this imbalance of supply and demand for many years to come.

HFL anticipates 20 to 25 years of service from the new barges. At retirement, the company will sell its aging barges to other companies choosing to run older equipment. The downtime, unreliability, expense, and image of running older equipment are not things that Furlong sees as worthwhile trade-offs for operating finance/debt – free barges.

HFL has also negotiated a barge construction program for 2007. HFL firmed up its 2007 order for an additional oversize tank barge to be delivered in October 2007. This will bring the fleet to a total of five barges with the combined capacity of 6.3 million gallons of petrochemicals. Furlong says that he is also looking into several unique and exciting projects that will continue the steady growth of the company.

Furlong's family is no stranger to the river transportation business. Furlong is the fifth generation of his family to endeavor in the industry, continuing a legacy that is over 125 years old. The 22 year old company President returned to Bowling Green, Ky. during the summer following his graduation from Bellarmine University in Louisville. He also moved the operations of HFL to his hometown.