

FOR IMMEDIATE RELEASE

Kenway Corporation Acquires Assets of Harbor Technologies

AUGUSTA, ME – OCTOBER 30, 2015 – Kenway Corporation of Augusta, Maine, has acquired the assets of the recently dissolved Harbor Technologies, LLC, of Brunswick, Maine.

Kenway Corporation is a composite manufacturer that specializes in products for the heavy industry, infrastructure and government/military markets. This acquisition expands Kenway Corporation's product offerings in the waterfront infrastructure market, allowing the company to leverage its extensive composites engineering, manufacturing and field service capabilities.

Harbor Technologies is now a division of Kenway Corporation and will continue to develop the products introduced by the former Brunswick manufacturer. These products include the composite HarborPile™, a piling ranging in diameter from 8" to over 96" that's used in load-bearing, guiding and fendering applications; as well as the HarborCamel™, a composite fender used for impact protection for both vessels and piers. Kenway will expand these offerings into engineered composite systems that include the composite beams, lumber, stay-in-place forms and other components required for a complete system installation. Customers range from federal and state organizations — such as the U.S. Coast Guard, U.S. Navy and Departments of Transportation — to commercial and private waterfront developers.

Kenway Corporation's president, Ian Kopp, considers this a strategic acquisition for Kenway. "For a long time we have admired the visionary nature of the Harbor Technologies products and how they solve long-standing marine infrastructure corrosion and degradation problems. The breadth of Kenway Corporation's composites engineering and advanced manufacturing capabilities will bring tremendous value to the Harbor Technologies' customer base through our current product offering and our commitment to ongoing innovation."

The Harbor Technologies assets are being moved to Kenway's Augusta facility, which is expanding with the addition of 10,000 square feet of manufacturing space. Harbor Technologies' management team has joined Kenway Corporation and will remain operating out of Brunswick. Erik Grimnes, formerly of Harbor Technologies, has been appointed the business development manager of the new Harbor Technologies Division of Kenway. "The ability to work with Kenway and their excellent manufacturing, engineering and project management personnel will allow us to really focus our sales and marketing efforts," said Grimnes. "We're now in a great position to increase the amount of composites being used for infrastructure applications around the world."

The acquisition represents the continued expansion for Kenway Corporation into the infrastructure market where composite solutions are increasingly solving corrosion challenges. In recent years, the company has become a preferred vendor to the U.S. Navy for the Universal Composite Submarine Camel, with installations in New London, CT, and Norfolk, VA. Kenway Corporation was also the composite manufacturing partner for the world's only composite floating bridge, a historic Vermont landmark that was restored through a modern composite solution.

The Harbor Technologies Division of Kenway Corporation has already begun servicing marine infrastructure customers with shipments of HarborPiles™ for a New Jersey Department of Transportation project, and upcoming shipments of HarborPiles™ and HarborCamels™ are scheduled to ship to California, Maine and Massachusetts.

About Kenway Corporation

Founded in 1947, Kenway Corporation continuously evolves and innovates with a constant focus on providing the highest quality corrosion-resistant composite products. The company and its nearly 100 employees are strategically positioned to serve customers by offering complete engineering and design capabilities so they may bring both standard items and "one-off" special molded fabrications from the design phase, through the manufacturing phase, to the final on-site installation. Custom work and custom service distinguish Kenway as it manufactures composite products for industries including marine, power, infrastructure, transportation, pulp and paper, renewable energy, government and military. Kenway incorporates a variety of manufacturing techniques such as open molding,

vacuum infusion, prepreg lamination, dry film infusion, and high-temperature epoxy molding. More information is available online at kenway.com.

About the Former Harbor Technologies, LLC

Founded in 2003 by composites industry veteran Martin Grimnes, Harbor Technologies, LLC, was built around the mission of developing corrosion resistant composite products to address the rapid deterioration of traditional materials in the marine environment. The company proceeded to develop innovative manufacturing techniques, combining automated processes with engineered composite materials to produce composite marine fender piles, guide piles, and load-bearing piles and composite marine fender camels. These Harbor Technologies products — which outlast and outperform traditional materials like wood, steel and concrete — have revolutionized the construction of our nation's ports, marinas and bridges. Harbor Technologies, LLC, was dissolved by its investors in October 2015.

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