

## **FOR IMMEDIATE RELEASE**

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### **STEINER SHIPYARD ACQUIRES MARINE TRAVELIFT 400C MOBILE BOAT HOIST COURTESY OF U.S. STIMULUS GRANT**

STURGEON BAY, WI (March 12, 2010) – Marine Travelift Inc. announced today that Steiner Shipyard in Alabama has acquired one of its 400C mobile boat hoists, thanks in part to a Small Shipyard Grant from the U.S. Maritime Administration. The Small Shipyard Grants program is administered by the Office of Shipyards and Marine Engineering in Washington D.C.

According to Steiner Shipyard, the 400C is an important part of its diversification and expansion plans, necessary for securing future business in today's challenging economic environment.

"In this business, you have to have an edge to remain competitive," said Russell Steiner, Steiner Shipyard's owner and president. "Our current 300-ton Marine Travelift, which we've had since 2001, was instrumental in helping us build, service and maintain vessels up to 150 feet in length – but boats are getting bigger. To make sure we were in a position to handle these larger boats, it was natural to progress to a larger boat hoist.

"The availability of grants through the stimulus package meant we were in a strong position to forge ahead with our expansion plans and purchase a 400-ton machine at a time when many businesses are standing still," he added.

Steiner Shipyard, located in the Alabama port town of Bayou La Batre, is perfectly placed to service the increasing number of tugs, push-boats and crew boats that operate within the Gulf of Mexico and Mobile Bay as well as in the Gulf Intracoastal Waterway. And the new Marine Travelift hoist, with its 400-ton lifting capacity, will significantly enhance Steiner's marine construction, repair and service operations.

H & E Equipment Services Inc. — Marine Travelift's appointed dealer covering the Gulf Coast region from Texas to Alabama — will support Steiner Shipyard with regular servicing and maintenance of the 400C boat hoist.

"Steiner Shipyard is an important customer of H & E Equipment Services," said Dave Stewart, H & E's sales manager. "Our dealings on the sale of the new 400C Marine Travelift could not have gone more smoothly, thanks to Mr. Steiner, his work force and the folks from Marine Travelift. We at H & E look forward to continuing our professional relationship with Steiner Shipyard and Marine Travelift by delivering the best service and support in the industry."

Marine Travelift and Steiner Shipyard have a longtime relationship. After taking the business over from his father in the late 1960s, Steiner soon realized that the marine railway method of lifting boats was outdated, time-consuming and costly.

"The heart of our business used to be the repair, maintenance and servicing of wooden fishing boats," he reflected. "But even back then, boat sizes were ever-increasing, so the marine railway was not an economically viable method of hauling out boats. We purchased our first

Marine Travelift 200-ton machine in 1988 and can honestly say we have never regretted that decision.”

Steiner said the Gulf region’s declining shrimp-fishing industry forced the shipyard to look objectively at its existing business. It determined that it needed to purchase a 300-ton Marine Travelift boat hoist, which would allow it to diversify.

“Now, almost 10 years later, we are once again in a position whereby we have to adapt to market changes,” Steiner said. “There is no doubt that this ability to diversify, change and respond to market demands has kept Steiner’s Shipyard profitably stable for over 40 years.”

He observed that the Marine Travelift 400C will allow his family-owned business to compete competitively with the region’s larger shipyards.

To learn more about Steiner Shipyard, visit [www.steinershipyard.com](http://www.steinershipyard.com), and for more about H & E Equipment Services, visit [www.he-equipment.com](http://www.he-equipment.com).

For more information about Marine Travelift and its full range of mobile boat hoists, e-mail the sales team at [sales@marinettravelift.com](mailto:sales@marinettravelift.com) or visit [www.marinettravelift.com](http://www.marinettravelift.com).

*Marine Travelift Inc. conceptualized and manufactured the world's first mobile boat hoist in 1954. The Sturgeon Bay, Wisconsin-based company has a long-standing reputation as a marine industry leader and is recognized for its tradition of excellence on a global scale. There are currently more than 3,500 units in service worldwide, and in addition to the extensive U.S. network, an active export business includes 25 dealers outside the United States. Marine Travelift manufactures mobile boat hoists, marine forklifts, self-propelled transporters and other related marine lifting products.*

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