

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **September 8, 2025**

KIRBY CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction of Incorporation)

1-7615
(Commission File Number)

74-1884980
(IRS Employer Identification No.)

55 Waugh Drive, Suite 1000
Houston, Texas
(Address of Principal Executive Offices)

77007
(Zip Code)

Registrant's telephone number, including area code: **713-435-1000**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	KEX	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On September 8, 2025, the Board of Directors of Kirby Corporation (the “Company”) authorized the repurchase of up to an additional 8,000,000 shares of the Company’s common stock under the Company’s existing share repurchase authorization (the “Repurchase Authorization”). As of September 5, 2025, 4,151,058 shares had been purchased under the Repurchase Authorization and with the new authorization, 8,848,942 shares remained authorized for repurchase. Purchases under the Repurchase Authorization may be made from time to time in the open market, through privately negotiated transactions, block transactions or by other means, including Rule 10b5-1 trading plans, in accordance with applicable securities laws and regulations, including Rule 10b-18 under Securities Exchange Act of 1934, as determined by the Company. The Repurchase Authorization does not obligate the Company to acquire any particular amount of common stock. Future repurchases, if any, will depend on factors such as levels of cash generation from operations, cash requirements for investment in the Company’s business, repayment of future debt, if any, then current stock price, market conditions, securities law limitations and other factors. The Repurchase Authorization may be suspended, modified or discontinued at any time, but the authorization is of an open-ended term.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	Press release dated September 8, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KIRBY CORPORATION

Date: September 8, 2025

By: /s/ Raj Kumar

Raj Kumar
Executive Vice President
and Chief Financial Officer



KIRBY CORPORATION

Contact: Kurt Niemietz
713-435-1077

FOR IMMEDIATE RELEASE

KIRBY CORPORATION ANNOUNCES BOARD APPROVAL FOR AUTHORIZATION TO REPURCHASE UP TO EIGHT MILLION SHARES

Houston, Texas (September 8, 2025) – Kirby Corporation (“Kirby”) (NYSE: KEX), today announced that its Board of Directors has approved a new share repurchase authorization for up to eight million additional shares of the Company’s common stock. The action reflects the confidence in Kirby’s commercial and operational execution focused on delivering consistent and sustainable free cash flow generation in dynamic market conditions and reaffirms the Company’s capital allocation priorities of pursuing inland marine acquisitions, investing in new growth areas like power generation, and returning capital to shareholders.

This authorization is in addition to the previously announced five million share repurchase authorization of which approximately 0.8 million shares remained available for repurchase as of September 5, 2025. With the new share repurchase authorization, approximately 8.8 million shares are authorized for repurchase by the Company.

“The additional share repurchase authorization reflects confidence in the ultimate earnings power of our company and our ability to consistently generate strong free cash flow,” said Chief Executive Officer David Grzebinski. “We remain committed to our long-term capital allocation strategy that includes returning free cash flow to shareholders over time.”

The Board’s authorization permits the Company to make purchases of its common stock from time to time in the open market, through privately negotiated transactions, block transactions or by other means, including Rule 10b5-1 trading plans, subject to market and other conditions, up to the aggregate amount authorized by the Board. The Board’s authorization has no expiration date.

Forward-Looking Statements

Statements contained in this press release with respect to the future are forward-looking statements. These statements reflect management’s reasonable judgment with respect to future events. Forward-looking statements involve risks and uncertainties. Actual results could differ materially from those anticipated as a result of various factors, including adverse economic conditions, industry competition and other competitive factors, adverse weather conditions such as high water, low water, tropical storms, hurricanes, tsunamis, fog and ice, tornados, marine accidents, lock delays, fuel costs, interest rates, construction of new equipment by competitors, government and environmental laws and regulations, and the timing, magnitude and number of acquisitions made by the Company. Forward-looking statements are based on currently available information and Kirby assumes no obligation to update any such statements. A list of additional risk factors can be found in Kirby’s annual report on Form 10-K for the year ended December 31, 2024.

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About Kirby Corporation

Kirby Corporation, based in Houston, Texas, is the nation's largest domestic tank barge operator transporting bulk liquid products throughout the Mississippi River System, on the Gulf Intracoastal Waterway, and coastwise along all three United States coasts. Kirby transports petrochemicals, black oil, refined petroleum products and agricultural chemicals by tank barge. In addition, Kirby participates in the transportation of dry-bulk commodities in United States coastwise trade. Through the distribution and services segment, Kirby provides after-market services and genuine replacement parts for engines, transmissions, reduction gears, electric motors, drives, and controls, specialized electrical distribution and control systems, and related equipment used in oilfield services, marine, power generation, on-highway, and other industrial applications. Kirby also rents equipment including generators, industrial compressors, high capacity lift trucks, construction equipment, and refrigeration trailers for use in a variety of industrial markets. Kirby also manufactures and remanufactures specialized equipment, including pressure pumping units, electric power generation equipment, and specialized electrical distribution and control equipment for oilfield service, railroad and other industrial customers.

