



KIRBY CORPORATION

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FOR IMMEDIATE RELEASE

**KIRBY CORPORATION CLOSES THE ACQUISITION OF
SAVAGE INLAND MARINE'S BARGE FLEET**

Houston, Texas (April 2, 2020) – Kirby Corporation ("Kirby") (NYSE: KEX) today announced that it has completed the acquisition of Savage Inland Marine's ("Savage") inland barge fleet. Savage is an operator of tank barges and towboats participating in the inland tank barge transportation industry in the United States. The total consideration paid was approximately \$278 million and was financed with additional borrowings.

Savage's tank barge fleet consists of 90 inland tank barges with approximately 2.5 million barrels of capacity and 46 inland towboats. Savage primarily moves petrochemicals, refined products, and crude oil on the lower Mississippi River, its tributaries, and the Gulf Intracoastal Waterway. Savage also operates a significant ship bunkering business as well as barge fleet services along the Gulf Coast. Savage's customers include large midstream and global integrated oil companies, many of which are current Kirby customers for inland tank barge services.

More information on the Savage acquisition is available in the February 2020 Roadshow presentation which is available in the Investor Relations section of Kirby's website at <http://investors.kirbycorp.com>.

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, coastwise along all three United States coasts, and in Alaska and Hawaii. 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 service and parts for engines, transmissions, reduction gears, and related equipment used in oilfield services, marine, power generation, on-highway, and other industrial applications. Kirby also rents equipment including generators, industrial compressors, railcar movers, and high capacity lift trucks for use in a variety of industrial markets, and manufactures and remanufactures oilfield service equipment, including pressure pumping units, for land-based oilfield service customers.