



KIRBY CORPORATION

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FOR IMMEDIATE RELEASE

KIRBY CORPORATION 2008 FIRST QUARTER NET EARNINGS TO EXCEED \$.66 PER SHARE

- **2008 first quarter earnings to exceed \$.66 per share, above previous guidance of \$.57 to \$.62 per share, and compares with \$.46 per share for the 2007 first quarter**
- **Demand for both marine transportation and diesel engine services remains strong**
- **Kirby to announce 2008 first quarter results on Wednesday, April 23, 2008, with conference call on Thursday, April 24, 2008**
- **Kirby to present at JPMorgan Aviation and Transportation Conference on Wednesday, March 19th**

Houston, Texas (March 17, 2008) – Kirby Corporation (“Kirby”) (NYSE:KEX) announced today that it expects its 2008 first quarter net earnings to exceed \$.66 per share, above the top end of Kirby’s earnings guidance of \$.57 to \$.62 per share, and substantially above 2007 first quarter earnings of \$.46 per share.

Joe Pyne, Kirby’s President and Chief Executive Officer, commented, “Our higher earnings guidance reflects stronger than anticipated demand for both our marine transportation and diesel engine services operations. We continue to experience high equipment utilization, an upward trend in rates, increased efficiencies from operating additional towboats and an increase in revenues derived from time charters (daily rate contracts), which are insulated from revenue fluctuations caused by weather and navigational delays. We will address the 2008 second quarter and year guidance as part of our 2008 first quarter results to be released at 5:00 p.m. central time on Wednesday, April 23, 2008, followed by our conference call at 10:00 a.m. central time on Thursday, April 24, 2008.”

On Wednesday, March 19, 2008, Kirby will present at the JPMorgan Aviation and Transportation Conference. The presentation time is 10:15 a.m. eastern time. A live audio webcast of the presentation will be available to the public and a replay will be available after the presentation by visiting Kirby’s web site at <http://www.kirbycorp.com>.

A copy of the material prepared by Kirby for the presentation will also be available on Kirby's web site.

Kirby Corporation, based in Houston, Texas, operates inland tank barges and towing vessels, transporting petrochemicals, black oil products, refined petroleum products and agricultural chemicals throughout the United States' inland waterway system. Kirby also owns and operates four ocean-going barge and tug units transporting dry-bulk commodities in United States coastwise trade. Through the diesel engine services segment, Kirby provides after-market service for medium-speed and high-speed diesel engines and reduction gears used in marine, power generation and railroad applications.

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 cyclical or other downturns in demand, significant pricing competition, unanticipated additions to industry capacity, changes in the Jones Act or in U.S. maritime policy and practice, fuel costs, interest rates, weather conditions, and timing, magnitude and the number of acquisitions made by Kirby. 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, 2007, filed with the Securities and Exchange Commission.