



## **KIRBY CORPORATION**

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### **FOR IMMEDIATE RELEASE**

#### **KIRBY CORPORATION 2007 THIRD QUARTER NET EARNINGS TO EXCEED \$.60 PER SHARE**

- **2007 third quarter earnings to exceed \$.60 per share, above previous guidance of \$.53 to \$.58 per share, and compares with \$.48 per share for the 2006 third quarter**
- **Marine transportation and diesel engine services operating fundamentals remain strong**
- **Kirby to announce 2007 third quarter results on Wednesday, October 24, 2007, with conference call on Thursday, October 25, 2007**

**Houston, Texas (September 24, 2007)** – Kirby Corporation (“Kirby”) (NYSE:KEX) announced today that it expects its 2007 third quarter net earnings to exceed \$.60 per share, above earnings guidance of \$.53 to \$.58 per share, and substantially above 2006 third quarter earnings of \$.48 per share. Kirby will address the 2007 fourth quarter and year guidance when it announces its third quarter results at 5:01 p.m. central time on October 24, followed by its conference call at 10:00 a.m. central time on October 25, 2007.

Joe Pyne, Kirby’s President and Chief Executive Officer, commented, “Kirby’s marine transportation segment’s basic operating fundamentals remain very favorable, with strong demand in all of our transportation markets: petrochemical, black oil, refined products and agricultural chemicals. Our fleet remains essentially fully utilized, creating a favorable environment for fairly pricing our services. Contract and spot market pricing continues to trend upward and we continue to make slow but steady progress in alleviating our towboat and vessel personnel shortage issues.”

Mr. Pyne further commented, “Our diesel engine services segment continues to be favorably impacted by strong in-house and in-field service work and parts sales across both its medium-speed and high-speed markets, benefiting from high labor utilization, and higher service rates and parts pricing implemented during 2006 and 2007.”

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, 2006, filed with the Securities and Exchange Commission.