



**KIRBY CORPORATION**

Contact: Steve Holcomb  
713-435-1135

**FOR IMMEDIATE RELEASE**

**KIRBY CORPORATION ANNOUNCES CHANGES TO ITS BOARD OF DIRECTORS**

- **C. Berdon Lawrence retires from Board after 13 years of service**
- **William M. Waterman, former President of Penn Maritime, elected to Board**

**Houston, Texas (December 20, 2012)** – Kirby Corporation (“Kirby”) (NYSE:KEX) announced today the retirement of C. Berdon Lawrence from the Kirby Board of Directors effective December 31, 2012. Mr. Lawrence is retiring to devote more time to family and other business interests.

Mr. Lawrence served as Chairman of the Board of Kirby from October 1999 to April 2010 and has served as Chairman Emeritus of the Kirby Board since April 2010. Mr. Lawrence was the founder and former President of Hollywood Marine, Inc. (“Hollywood”), an inland tank barge company acquired by Kirby in October 1999.

Commenting on Mr. Lawrence’s retirement from the Kirby Board, Joe Pyne, Kirby’s Chairman of the Board and Chief Executive Officer, said, “I have enjoyed working with Berdon for many years on industry issues and for the last 13 years as Kirby’s Chairman and Chairman Emeritus. Berdon has served with distinction on the Kirby Board, helping guide the growth of Kirby from \$753 million of assets in 1999 to over \$3.0 billion today and our revenue from \$513 million in 1999 to over \$2.0 billion for 2012.”

William M. Waterman, the former President of Penn Maritime Inc. (“Penn”), acquired by Kirby on December 14, 2012, was elected to the Kirby Board effective December 31, 2012. Penn operates 18 tank barges and 16 tugboats participating in the coastal transportation of primarily black oil products, including crude oil, along the East Coast and Gulf Coast of the United States.

Commenting on the election of Mr. Waterman to the Kirby Board, Mr. Pyne stated, “Bill brings a wealth of expertise and knowledge of the coastal transportation of black oil products by tank barge, having served as President of Penn since 1983. We are looking forward to leveraging Bill’s knowledge as we continue to grow Kirby and create stockholder value.”

Kirby Corporation, based in Houston, Texas, is the nation’s largest domestic tank barge operator, transporting bulk liquid products throughout the Mississippi River System, the Gulf Intracoastal Waterway, coastwise along all three United States coasts and in Alaska and Hawaii. Kirby transports petrochemicals, black oil products, refined petroleum products and agricultural chemicals by tank barge. 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 and power generation applications. Kirby also distributes and services high-speed diesel engines, transmissions, pumps, compression products and manufactures and remanufactures oilfield service equipment, including pressure pumping units, for the land-based pressure pumping and oilfield service markets.

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 number of acquisitions made by Kirby. Forward-looking statements are based on currently available information and Kirby assumes no obligation to update 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, 2011, filed with the Securities and Exchange Commission.