



**KIRBY CORPORATION**

Contact: Steve Holcomb  
713-435-1135

**FOR IMMEDIATE RELEASE**

**KIRBY CORPORATION TO BUILD COASTAL TANK BARGE AND TUGBOAT UNIT**

**Houston, Texas (January 15, 2014)** -- Kirby Corporation ("Kirby") (NYSE:KEX) announced today the signing of an agreement to construct an articulated 185,000 barrel tank barge and 10000 horsepower tugboat unit ("ATB unit") at a cost of \$75 to \$80 million. The ATB unit is anticipated to be delivered in mid-to-late 2015. Upon delivery, the ATB unit will be chartered to a major customer for a four-year period with a one-year extension option.

Joe Pyne, Kirby's Chairman and Chief Executive Officer, commented, "With the coastal fleet utilization around 90%, increasing demand for the coastwise movements of crude and natural gas condensate, and continued progress in expanding our coastal business to inland customers, new capacity is needed to meet demand. The 185,000 barrel ATB unit has the flexibility to access ports that restrict larger vessels, while still delivering large volumes of product for our customer."

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, 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 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 judgement 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 the 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 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, 2012 filed with the Securities and Exchange Commission.