

Ian McIver Named President of Seaspan Energy Derek Ollmann Named President of Seaspan Marine Transportation

December 16, 2022 – The Washington Companies are pleased to announce that, effective January 1, 2023, Ian McIver will be appointed President of the newly formed Seaspan Energy business. In this role, Ian will lead the development and execution of opportunities in the LNG bunkering sector, where Washington Companies has made significant investments in new LNG bunker ships and supporting infrastructure.

"This is an exciting and emerging new sector of our business and I look forward to introducing this service to the West coast of North America," said McIver.

Derek Ollmann will succeed Ian as President of Seaspan Marine Transportation, with responsibility for organizational strategy and all operations related to Seaspan Ferries, Seaspan Tug & Barge and HaiSea Marine. Derek brings his executive experience within the transportation sector where he most recently served as President of Montana Rail Link (MRL). Derek also led Southern Railway of BC (SRY), where he began his career in 1999, in various leadership roles in operations including as President of SRY between 2017 and 2019.

"I am thrilled to return to British Columbia to continue working within the Washington Companies and I look forward to bringing my experience and operational focus to the Seaspan Marine Transportation team," said Ollmann.

Frank Butzelaar, Washington Companies COO, Transportation, said "I am looking forward to working with both Derek and Ian as they continue to safely deliver value to customers and partners through a shared commitment to continuous improvement. I have worked with both Derek and Ian for many years, and I am confident that their ability to collaboratively engage with employees to create a new and exciting future for the Seaspan Marine Group."

About Ian McIver:

Ian has worked as an executive in varied roles ranging from supply chain, sales and marketing, operations, and corporate development at several transportation and resource-based companies in BC. In 2018, Ian joined Seaspan as VP of Seaspan Ferries. Ian transitioned to Senior Vice President, Corporate Development for Seaspan ULC in May 2019, leading Seaspan Marine Transportation's strategic initiatives. Ian was appointed President of Seaspan Marine Transportation in May 2021, with overall accountability for its operations and performance while focusing on safety, stakeholder relations and customer service excellence.

About Derek Ollmann:

Derek Ollmann began his transportation career in 1999 and most recently served as President of Montana Rail Link (MRL). Prior to MRL, Derek served as President of Southern Railway where he first joined The Washington Companies. Over his 23 years in the transportation industry Derek has held progressively senior roles overseeing all aspects of marketing & sales, operations, maintenance and engineering. Under Derek's leadership, MRL received the Presidential Safety Award from the American Short Line and Regional Railroad Association in recognition of MRL's outstanding safety performance for the years 2019, 2020 and 2021.

About The Washington Companies:

The Washington Companies are a group of privately held companies headquartered throughout the United States and western Canada and conducting business internationally. Holdings include Montana Resources, Seaspan Marine Transportation and Shipyards, Southern Railway, Modern Machinery, and Envirocon, with annual revenues in excess of \$2 billion. Our customer focus to reliably deliver commodities, ships, transportation, service, equipment, and technology, as the safe, low-cost operator earns us the reputation as a desired counterparty.

With more than half a century of experience in our focus industries, the Washington Companies have established a reputation on fulfilling their founding principles of integrity, performance, passion and vision. As part of giving back within our local communities, the Dennis and Phyllis Washington Foundation gives a boost to local charities in the communities where our employees live and work, and also supports several prestigious national programs aligned with its core giving categories.