
HOCKEMA GROUP



NAVAL ARCHITECTS ♦ MARINE ENGINEERS ♦ ELECTRICAL ENGINEERS

January 2, 2024
HG G2401

To our Marine Industry Friends:

Happy New Year to all and we wish you and yours a successful 2024!

The year 2023 brought numerous changes to Hockema Group. We welcomed the addition of three new employees, expanded our client base, participated in major industry trade shows, oversaw the construction of several new-builds and continued our education and outreach in the commercial fishing industry sector.

We began the year with the addition of Richard Hunt who came to us from Gunderson Marine where he served as Vice President and General Manager. Rick has assumed the position here of Principal Projects Manager and has become an integral part of the firm's management team. In the spring we added a new Associate Marine Designer, Eric Hoff. Eric brings decades of shipyard and boatbuilding experience to the group.

Eric's addition was timed with the retirement of industry veteran Craig Mork. Craig began his marine industry career in 1980, working many years for Jensen Maritime and spent the last 6 years with Hockema Group. We wish Craig well as he embarks on his next adventures.

This summer we added a new engineer to the group, Lexie Chessin. Lexie comes to us from Crowley Engineering Services where she spent her first 4 years after graduating from the University of Michigan. Her experience there working on a variety of regulated marine industry vessels has allowed her to rapidly become an integral part of our team.

Over the years, we have added to and improved our Team in a controlled manner, ensuring stability of employment and a diversified range of work. Each new Team member brings new skills and perspective to our firm. Our overall goal for the company Team is to develop good consulting engineers, each having a skillset that includes calculation, design, and effective and friendly communication skills for interacting with fellow colleagues and clients.

Madison Comeaux, now with us for two years, assumes a new role as Senior Designer. Her contributions have expanded to include the production of detailed vessel renderings, production engineering deliverables and our field representative in Louisiana.

John continues to lead the company as President and Managing Principal. As Business Manager Shannon keeps Hockema Group running smoothly and organized. Eric Blumhagen begins his new role as Principal Naval Architect and will round out our management team with Rick and Craig Pomeroy. Julie Hockema retired in January 2022 but remains our Board Secretary-Treasurer and in a consulting role for the administrative side of the firm. Hal's role has changed to part time with emphasis on design, quality assurance and as management advisor.

In 2024 we anticipate a big year for the delivery of multiple Hockema designed vessels.

In the 1st quarter we will see the delivery of the Hockema designed 65 foot US Navy Dive Support Boat being completed at Modutech Marine. This will be another in a long line of Hockema designed boats that Modutech has constructed over the last 18 years.

On the schedule in February will be the launch at Gunderson Marine of the *Makani Loa*, the third deck cargo barge in the highly successful 438' x 105' Kamakani series for Alaska Marine Lines. These are the most efficient deck cargo barges in world, operating in open ocean predominantly on the West Coast to Hawaii run, but also see service in Alaska.

Next on the list of highly anticipated deliveries will be the trailing suction hopper dredge *Frederick Paup*, which is currently having its outfitting completed at Seatrium Shipyard in Brownsville, Texas. We look forward to bringing this project to conclusion with our longtime client Manson Construction. Delivery of is expected in the middle of the year. When completed at 419'-10" long by 81' wide and a hopper capacity of over 15,000 cubic yards, she will be the largest self-propelled dredge of her kind in North America, surpassing in hopper volume the *Glenn Edwards* which preceded her. We want to thank all our industry partners who have played a role in the conception, design, and construction. Mostly we want to thank Manson Construction for their continued confidence in Hockema Group since this project began in 2018. We are excited about the delivery.

In the fall of 2024, we will see the launch and delivery of two deck cargo barges currently being constructed at Conrad Shipyards Deep Water South facility in Louisiana. Both barges are for Young Brothers of Hawaii. The first to be launched will be 286' x 76' closely followed by a 365' x 105' barge.

At the end of 2024 we expect to see the delivery of our 60-foot Dive Support Boat with new partners Fraser Shipyards in Superior, Wisconsin.

The new 60-foot dive boat continues our expansion in government work. Another significant government project we began in 2023 is the development of a new 110-foot Next Generation Logistics Support Craft. We are looking forward to partnering with whichever shipyard is selected by the Navy to construct two of these vessels, which will provide the Navy's Special Operation Group with expanded capabilities.

While we continue to maintain our office space in the Ballard district of Seattle, our staff is physically located in Washington, Oregon, Illinois, Louisiana, and Wisconsin, offering us easy access to a wide range of clients.

Hockema Group would like to thank all our industry colleagues for your collaboration, good work and comradery over the past 26 years and we look forward to your continued success!

Thank you and, again, we wish you a successful 2024!

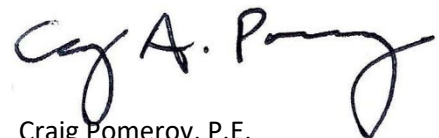
Sincerely,
HOCKEMA GROUP, INC.



John Myers, P.E.



Shannon Potter



Craig Pomeroy, P.E.

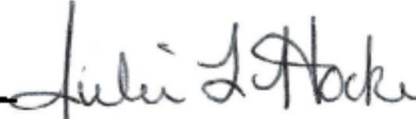
President & Managing Principal

Business Manager

Principal Naval Architect



Hal Hockema, P.E.
Chairman



Julie Hockema
Corporate Secretary-Treasurer



Richard Hunt
Principal Projects Manager



Eric Blumhagen, P.E.
Principal Naval Architect