

Mobile's Signal International Buys Bender Shipbuilding

by Courtesy: Bill Lang

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Two Mobile shipbuilding forces are joining forces to become one, thanks to help from the Retirement Systems of Alabama. Bender Shipbuilding & Repair Inc. is being purchased by Mobile's Signal International Inc. and will become known as Signal Ship Repair.

The \$31.2 million deal was made today at a bankruptcy auction in New Orleans and should be finalized around January 22.

"With RSA as a major investor, we were able to make this purchase and now will be active in both the shipbuilding and off shore drilling industries. This is great news for our company, our clients, RSA and the entire Mobile area," said Dick Marler, Signal's president and chief executive officer. "We will be investing \$5 million in capital improvements initially and hope to have between 400 and 500 employees in the next 18 months."

Bender sought Chapter 11 bankruptcy protection in July 2009. Currently, Bender employs approximately employees at the Mobile facility. The company has 3,300 feet of deepwater frontage and has six repair/construction yards, three steel floating dry docks, and other equipment on 26 acres.

In 2008, Retirement Systems of Alabama purchased \$100 million worth of shares in Signal. The company recently relocated its headquarters from Pascagoula, Miss., to Mobile's RSA Battle House Tower.

About Signal International:

Signal International, LLC is a leading Gulf of Mexico provider of marine and fabrication services. Signal's achievements include: Earning noteworthy marine industry awards for steadfastly enforcing safety policy. New construction of Mobile Offshore Drilling and Production Units (MODUs and MOPUs). Numerous upgrades, conversions, overhauls repairs, and surveys of MODUs and MOPUs. On-location work (for example: mooring system enhancements) done on board by Signal skilled crews. Fabrication to military specifications of ship modules for US Navy vessels. Dry docking of large and small vessels to facilitate work on lower hulls, pontoons, and propulsion/thruster systems.

Signal's facilities span the Gulf of Mexico, affording easy access to offshore rigs and platforms. Two yards in Texas and two in Mississippi expeditiously deliver quality workmanship to maximize customers' uptime. www.signalint.com.

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