



KIRBY CORPORATION

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FOR IMMEDIATE RELEASE

KIRBY CORPORATION SIGNS AGREEMENT TO PURCHASE INLAND TANK BARGES AND TOWBOATS

Houston, Texas (June 19, 2017) – Kirby Corporation (“Kirby”) (NYSE: KEX) today announced the signing of an agreement to purchase certain inland marine assets from an undisclosed competitor for \$68 million. The asset purchase will consist of nine specialty pressure tank barges, four 30,000 barrel tank barges, and three 1320 horsepower inland towboats. The closing of the asset purchase is expected to occur by July 15, 2017, and is subject to certain customary conditions. The acquisition is expected to be paid for using funds available under Kirby’s revolving credit facility.

David Grzebinski, Kirby’s President and Chief Executive Officer, commented, “The purchase of these pressure barges and accompanying towboats boosts our ability to meet our customers’ transport demands for specialty cargoes such as liquefied petroleum gas. The addition of these recently constructed, well maintained pressure barges will enhance the performance of our inland barge fleet. The four 30,000 barrel tank barges will fit seamlessly in our clean fleet which primarily moves petrochemicals and refined products. We expect the transaction to be \$0.01 - \$0.02 per share accretive to 2017 earnings.”

About Kirby Corporation

Kirby Corporation, based in Houston, Texas, is the nation’s largest domestic tank barge operator transporting bulk liquid products throughout the Mississippi River System, on 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. Kirby also operates offshore dry-bulk barge and tugboat units engaged in the offshore transportation of dry-bulk cargoes in the United States coastal trade. 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 diesel engines, transmissions and pumps, and manufactures and remanufactures oilfield service equipment, including pressure pumping units, for land-based oilfield service and oil and gas operator and producer markets.

Forward-Looking Statements

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 any 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, 2016 filed with the Securities and Exchange Commission.