



GULF ISLAND FABRICATION, INC.



Gulf Island Fabrication

- **A Leading Fabrication and Construction Services Provider – *Onshore, Offshore and Marine***
- **Founded in Louisiana in 1985 with Initial Public Offering in 1997 - (NASDAQ:GIFI)**
- **Diversified Fabrication Business Lines – *Offshore Fabrication and Services, Shipyard Construction and Repairs, Petrochemical and Renewables***
- **Diversified International Customer Base – *Delivered some of the Largest Structures in the World***
- **Strong Balance Sheet - *No Debt***



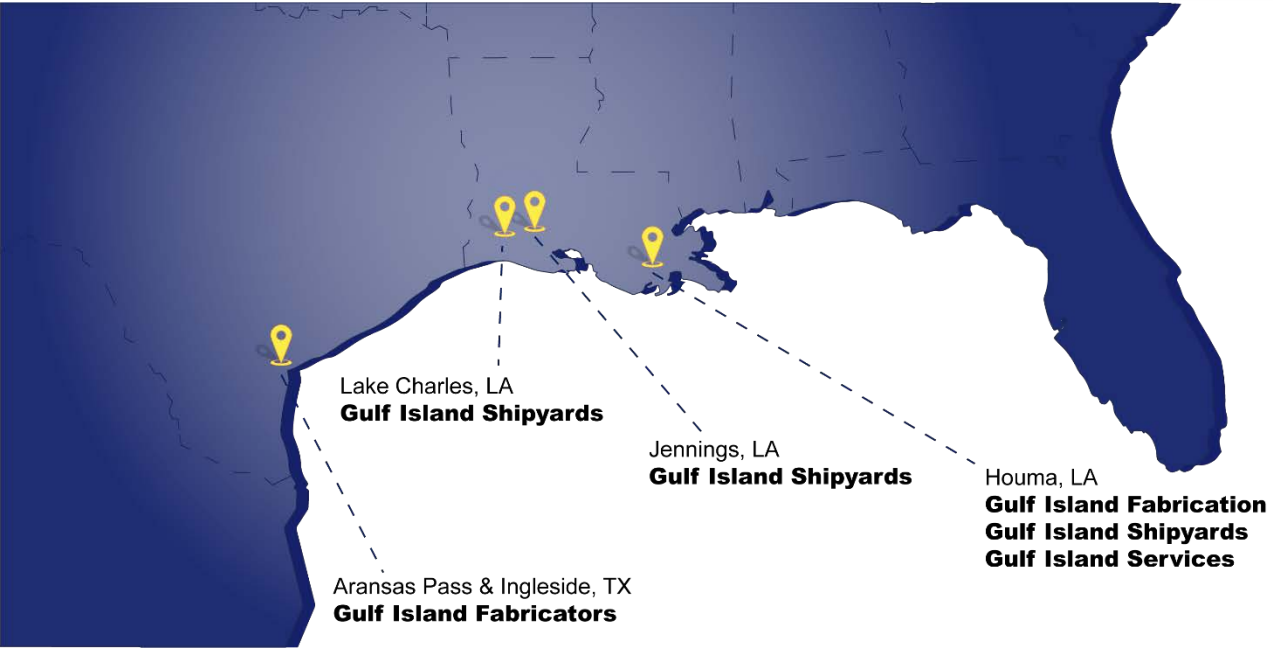
Corporate Structure



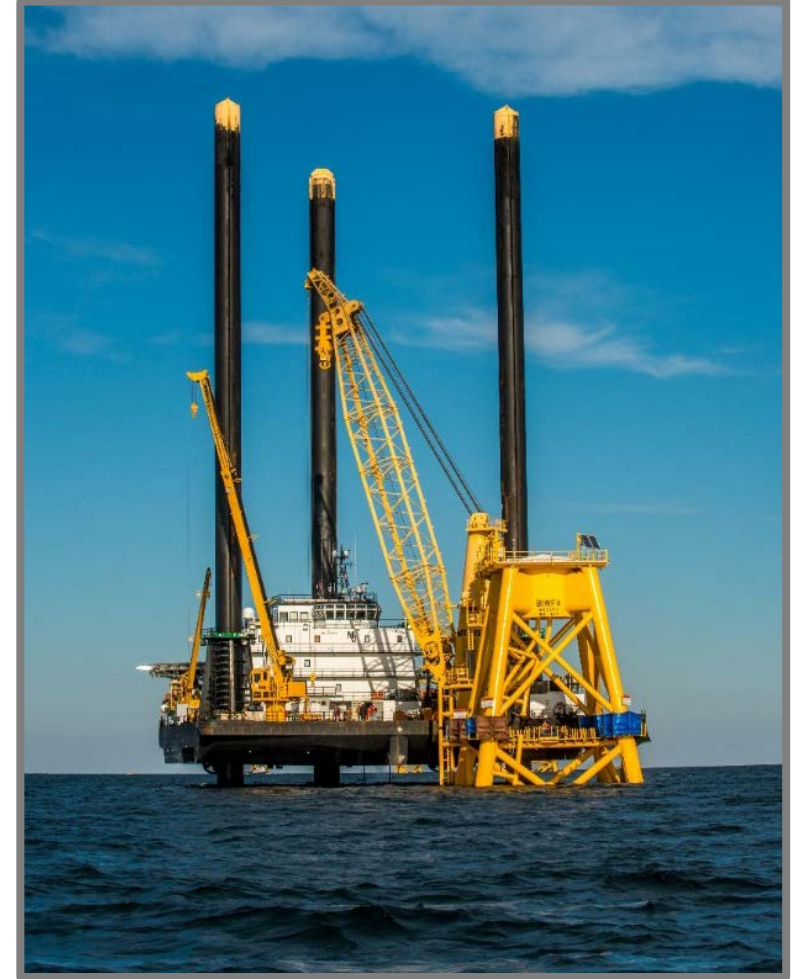
(Parent Company - NASDAQ: GIFI)



Fabrication Capacity in the U.S.



A Leader in Fabrication



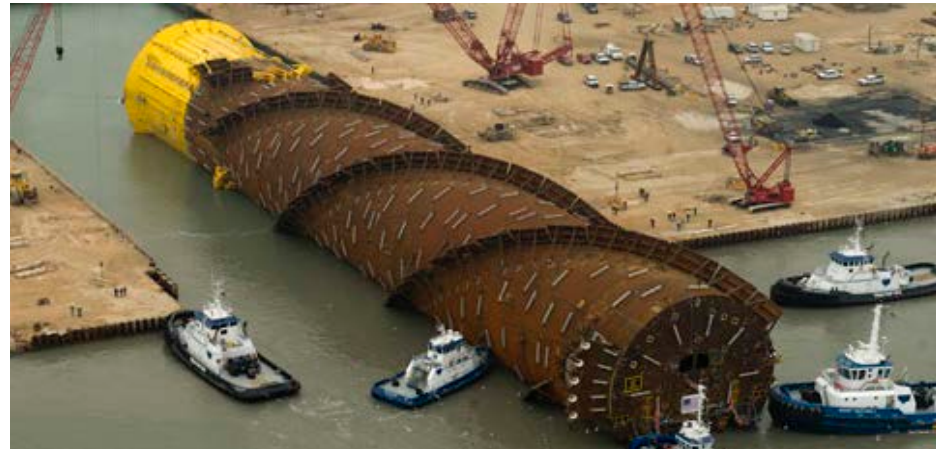
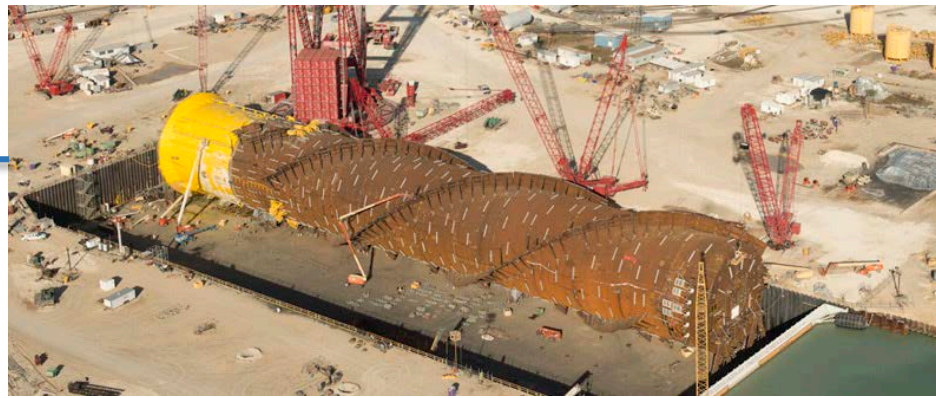
Diversification within the Energy Sector and Beyond



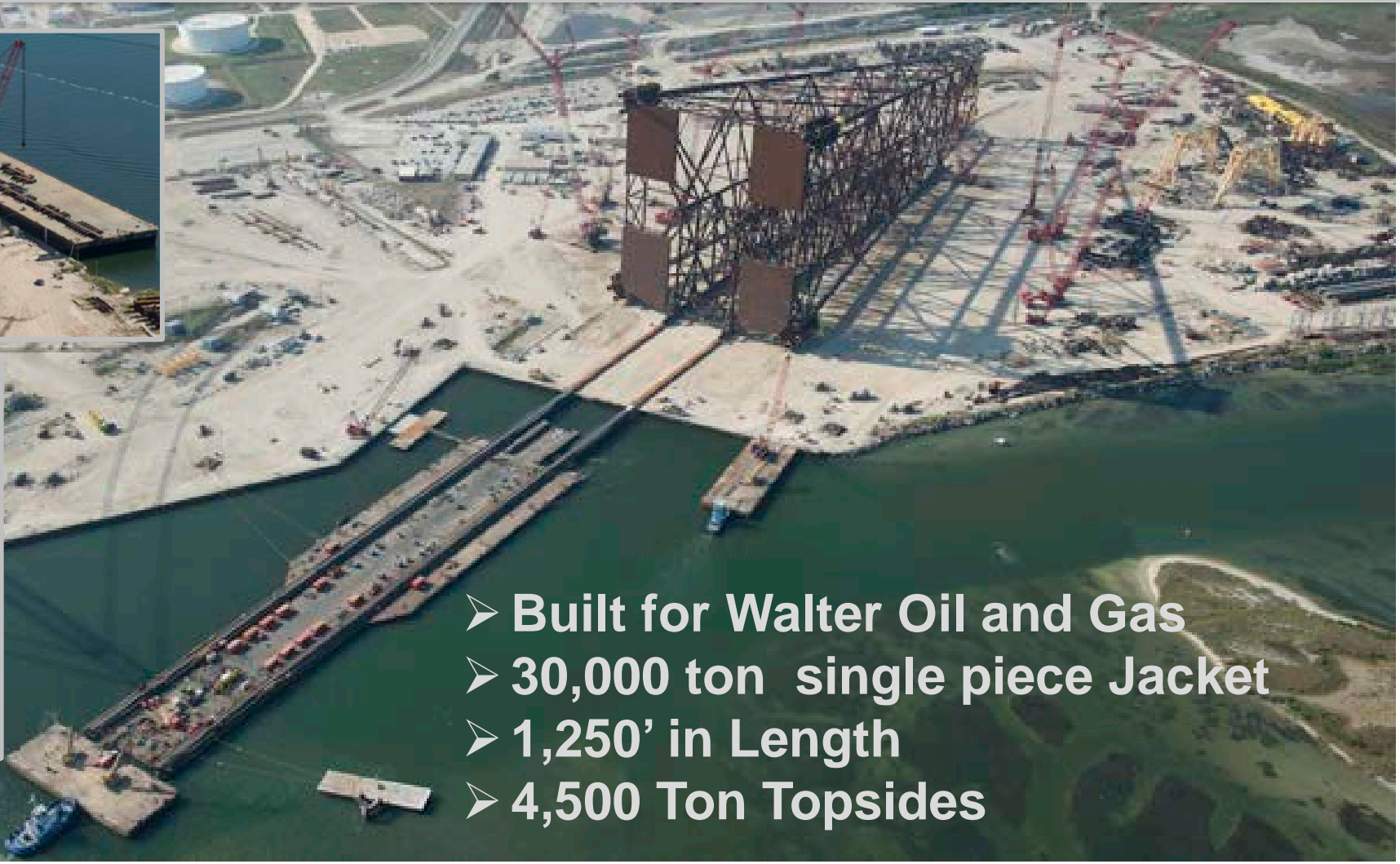
1st U.S. Built Spar

GulfStar for Williams

- 7,400 ton Topside built in Louisiana
- 603' and 13,000 ton Classic Spar built in Texas
- Quarters built in Louisiana
- Skids and Tieback built in Louisiana



Third Largest Jacket in Gulf of Mexico

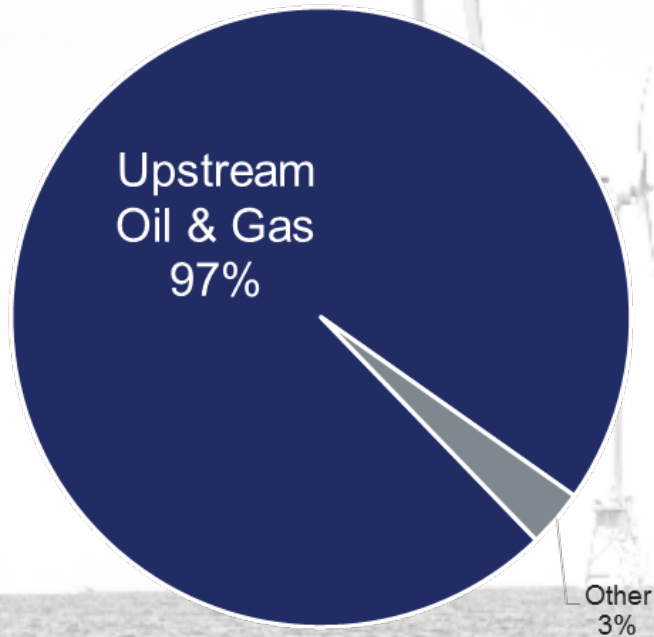


- Built for Walter Oil and Gas
- 30,000 ton single piece Jacket
- 1,250' in Length
- 4,500 Ton Topsides

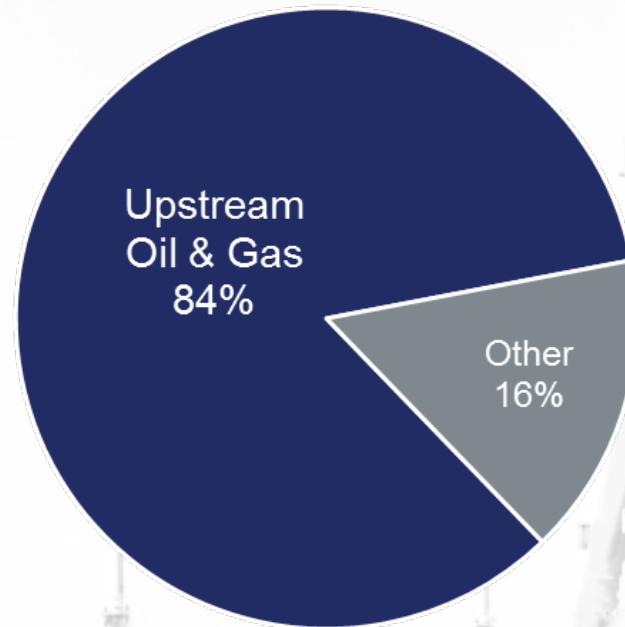


Diversification into Non-Oil & Gas Markets

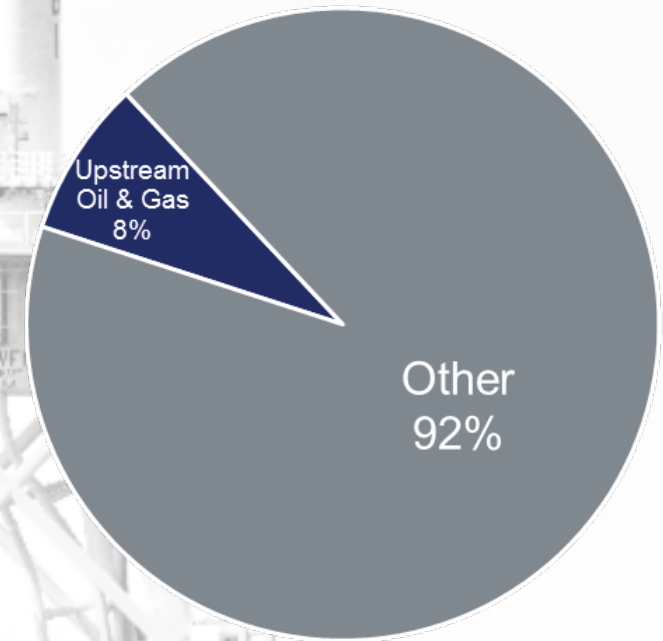
2011 Revenues by Market



2016 Revenues by Market



2018-2019 Forecasted Revenues by Market

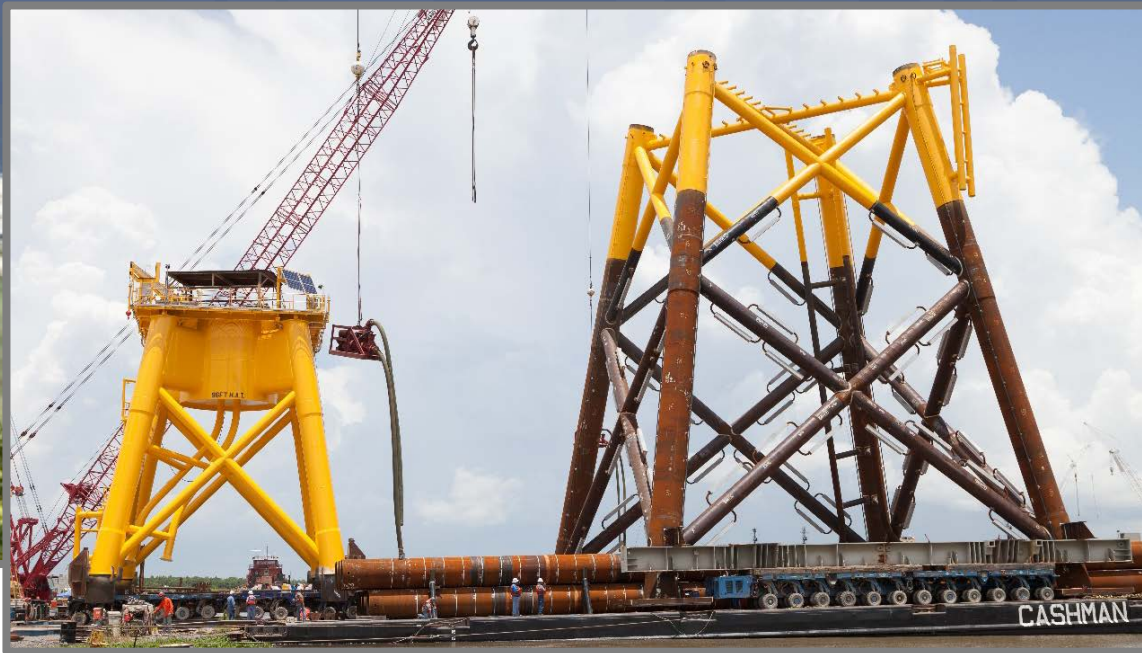




BLOCK ISLAND WIND FARM

America's First Offshore Wind Farm

- Five 100' Jackets and Decks
- Block Island, Rhode Island
- Built in Louisiana



Why Did We Pursue Wind

- **32 Years of Building Offshore Structures** in the U.S. – **We Build Jackets and Piles!**
- **Technology** had Improved/Developed
- Good Consistent **Winds Located near Largest Population Base** that has Higher Utility Rates
- **Established Developers** Started to have Interest
- **Will of the People** had Started to Change
- **Political Will** Started to Change...Phase-Out Coal...**Momentum Started to Change!**
- If there are Offshore Structures to be **Built in the U.S. – We Will Pursue Them!**



Offshore Thoughts

- **Use the Oil and Gas History and Knowledge** to Expedite this New Industry – **Deepwater Wind Did!**
- **First Well Drilled Offshore** (out of sight of land) was in **1947** off the **Coast of Louisiana...the Founder of our Company Worked on that Project.**
 - **Like Wind Structure:**
 - Offshore Steel Foundations and Piles
 - Similar Permitting and Regulatory Authorities
 - Hook-up and Commission
 - Offshore Support Vessels – Derricks, Lift-boats, Supply Boats
 - Cable/Subsea work
 - Seismic, Housing Personnel, working in Harsh Environment, etc...
- **Europe has 25 years of History...make use of that Experience...but there will be Differences in the U.S.**
 - Different Forms of Government or State Owned Companies Overseas
 - Local and State Input/Authority in U.S.
 - Different Construction Techniques/Equipment/Vessel Requirements



Challenges

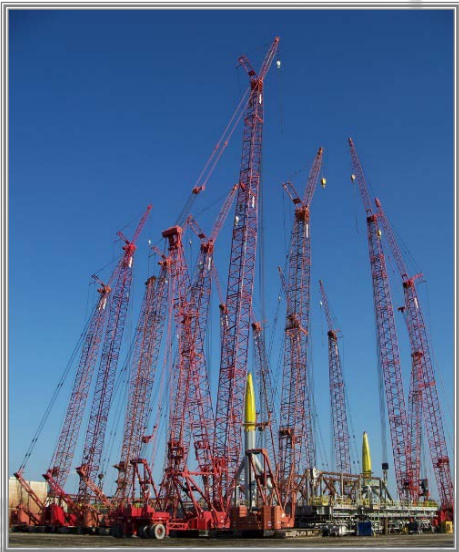
- Has to **Compete against Low Natural Gas**
- **Competing Wind Projects Globally**
- **Local Content**
 - **Gulf Island Supports** this, however; it Must Make **Good Business Sense**:
 - **Project Cost and Execution**
 - **Local Community**
 - **Gulf Island's Share Holders**
- **Can Not Build Facilities in Every State...No Consistent "Pipeline" of Projects...*maybe getting close***
- **Lack of Low Cost Available Land with Proper Overhead Restriction, Water Depth, Size and Permitted Use**



Typical Work Breakdown

In-House Workscope by GIF

- All Structural Fabrication & Assembly
- All Interconnect Piping Fabrication & Assembly
- All Blasting & Coating
- Loadout & Tiedown
- Project Mgmt., Planning, QA/QC, & Material Procurement
- Project Controls



Outsourced / Subcontracted Workscope

- All Electrical & Instrumentation
- All NDE / NDT & Stress Relieving
- Flushing & Hydrotesting
- Engineering as required



Going Forward

- ***Committed to Help Build this New U.S. Energy Industry in the U.S.***
- ***Block Island Wind Farm Proved there is a Synergy between the U.S. Oil and Gas Supply Chain and Offshore Wind.***
- ***Know that Renewables are a Vital Part of Our Energy Puzzle.***

Our mission is to excel in providing fabrication and related services to the energy sector by achieving SUCCESS for our customers, employees and shareholders through a constant and attentive emphasis on safety, integrity and quality.

Thank you!

