



Austin J. Shanfelter to Transition Back to Chairman of the Board of Directors of Orion Group Holdings, Inc.

March 2, 2023

HOUSTON, March 02, 2023 (GLOBE NEWSWIRE) -- Orion Group Holdings, Inc. (NYSE: ORN) ("Company"), a leading specialty construction company, today announced that Austin J. Shanfelter will transition from Executive Chairman to Chairman of the Board of Directors, effective March 2, 2023.

Mr. Shanfelter has served on Orion Group's Board of Directors since 2007 and was named Chairman in January 2021. From April to September 2022, he assumed the roles of Interim Chief Executive Officer and Interim Chief Financial Officer until Travis Boone, Chief Executive Officer and Scott Thanisch, Chief Financial Officer were appointed in September 2022. Since then, Mr. Shanfelter served as Executive Chairman to ensure a smooth leadership transition. His transition back to Chairman of the Board marks the completion of this successful transition period.

"Orion has been a trusted provider of mission-critical specialty construction services for nearly thirty years," said Austin J. Shanfelter, Chairman of the Board. "As we look forward to our next chapter, our Board has complete confidence that Travis Boone and Scott Thanisch are the right leadership team with the right experience to unlock the value of our assets by leveraging our distinctive capabilities and long-term customer relationships. Orion Group Holdings is well positioned to benefit from the greater public attention and funding that is now being focused on our country's critical infrastructure needs. In my sixteen years as a director of our Company, we have never had a more talented and experienced management team and a more engaged board, who are singularly focused on positioning Orion to create sustainable value for all our stakeholders."

Travis Boone, Chief Executive Officer of Orion Group Holdings said, "I want to thank Austin for his invaluable leadership as Executive Chair during this transition. Since becoming CEO, I have received the full support of a very dedicated and far-sighted Board and I look forward to their continued guidance as we execute our strategic plan to drive sustainable growth and profitability over time."

Concurrent with Mr. Shanfelter becoming independent Chairman of the Board, Richard L. Daerr, Jr. stepped down as Lead Independent Director to remain as an independent board member. Orion Group Holding's Board now consists of eight members, seven of whom are independent.

About Orion Group Holdings, Inc.

Orion Group Holdings, Inc., a leading specialty construction company serving the infrastructure, industrial and building sectors, provides services both on and off the water in the continental United States, Alaska, Canada and the Caribbean Basin through its marine segment and its concrete segment. The Company's marine segment provides construction and dredging services relating to marine transportation facility construction, marine pipeline construction, marine environmental structures, dredging of waterways, channels and ports, environmental dredging, design, and specialty services. Its concrete segment provides turnkey concrete construction services including place and finish, site prep, layout, forming, and rebar placement for large commercial, structural and other associated business areas. The Company is headquartered in Houston, Texas with regional offices throughout its operating areas. [Orion Group Holdings, Inc. - Specialty Construction Company \(oriongroupholdingsinc.com\)](https://www.oriongroupholdingsinc.com)

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