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## Centerline Logistics Announces Completed Acquisition of JMB Shipping

**Seattle, WA** – Centerline Logistics, a leading maritime transportation provider and vital component of the United States’ energy and shipping supply chain, today announced the acquisition of JMB Shipping. JMB Shipping, a maritime asset holding company, owns a fleet of highly desirable Jones Act maritime assets, including liquid tank barges and tugboats.

Previously, Centerline leased and managed the JMB Shipping fleet. This acquisition grants Centerline long-term ownership and operational control, integrating the vessels seamlessly into Centerline’s growing fleet, which now boasts over three million barrels of liquid tank barge capacity.

"JMB Shipping's assets are among the most unique and desirable in the coastal Jones Act market," said Matt Godden, CEO of Centerline Logistics. "Given the growing emphasis on domestic energy security, these assets have been, and will remain, crucial additions to Centerline's fleet."

Prior to the acquisition, JMB Shipping was owned by JMB Capital Partners Lending, LLC, an investment firm focused on special situations investments. Vikas Tandon, Chief Investment Officer of JMB Capital Partners Lending, LLC, added, "Centerline has been a fantastic partner during our ownership of the assets, and we are pleased that the vessels will now be under Centerline’s full ownership and control."

The transaction closed on February 23<sup>rd</sup> 2024 and was completed on undisclosed terms.

### About Centerline Logistics

Centerline Logistics is a leading provider of marine transportation services in the United States, with operations along the U.S. West Coast (including Alaska and Hawaii), U.S. East Coast (including Puerto Rico) and the U.S. Gulf Coast. Services provided include the transportation and

storage of legacy petroleum products and modern alternative fuels. Centerline Logistics is dedicated to providing excellent customer service and maintaining our obligations to employees, shareholders, our community and the environment.

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