



LIQUID WASTE
TECHNOLOGY

**FOR IMMEDIATE RELEASE:
AUGUST 26, 2008**

Ellicott Dredges issues mid-year report on new dredges and new factory

July was a most significant month for Ellicott Dredge Enterprises, LLC and its units Ellicott Dredges, Liquid Waste Technology, IMS, and Mud Cat.

During the month, the company opened an expansion to its new factory in Wisconsin, launched the first of four Series 4170 "Super-Dragon™" dredges for a Middle Eastern client, and received over \$25MM of new orders for dredges as highlighted below.

New Plant Expansion Completed

In just four months Ellicott doubled the size of its new Wisconsin factory to 85,000 ft² (10,000 m²). The addition has a crane capacity of 40 tons and clearance under roof of 29 ft (8.8 m), sufficient to build under roof and completely inside dredges up to 4,000 horsepower (2983 kw). This is the most modern cutter dredge manufacturing facility in the world and the largest in North America. The additional space is already filled up with dredges under construction for stock and for clients.



New facility filled with dredges and equipment for stock and clients

The plant is conveniently located just 50 miles (80 km) from Minneapolis St. Paul International Airport. Ellicott has already used the plant's new training facilities for several foreign delegations, including from Iraq and Korea.

Series 4170 "Super-Dragon™" launching

This dredge, named "EMBARKA 2", will be used to build man-made islands in the Persian Gulf off Abu Dhabi.

**Record-setting \$25+MM of dredge orders**

During July, Ellicott and its subsidiaries achieved extraordinary results in receiving orders and definitive letters of intent from clients around the world, and for a wide variety of applications. (see link for more details http://www.dredge.com/news/2008mid-year_report.htm)

New painting system

The Liquid Waste Technology management team in Wisconsin is now using, for smaller dredges, a new powder coat paint system with a baked finish involving electrically-charged paint molecules. This improved process provides a superior finish both in function and appearance.

Ellicott's Chief Operating Officer, Marty Barnes, commented that Ellicott is on track to deliver close to 100 dredges in 2008.

Finally, Ellicott's President, Peter Bowe, noted that the company has closed a multi-million dollar term loan from a U.S. government agency, the Overseas Private Investment Corporation (OPIC), to finance previously announced contracts for the Government of Iraq.

For more information, contact:
Peter A. Bowe, President
Ellicott Dredges, LLC
Baltimore, MD 21230
Tel. 410-545-0205