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Tidewater Transportation and Terminals Announces Aaron Degodny as New Vice-President and Chief Commercial Officer

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Tidewater Transportation and Terminals, the largest barge transportation and terminal network on the Columbia-Snake River system, recently added Aaron Degodny as its new Vice-President and Chief Commercial Officer.

“Aaron is an extremely accomplished executive who brings to Tidewater a unique skillset and an ability to develop high-value strategies and high-performing teams. His innovative insights will help us grow our core tug and terminaling business, as well as unlock new opportunities,” said Todd Busch, President and Chief Executive Officer of Tidewater Transportation and Terminal. “Thank you to the team at Upper Bay Infrastructure Partners for their remarkable professional support in bringing Aaron to Tidewater.”

Degodny will focus on establishing strategic partnerships in new markets, expanding and strengthening client relationships, and extending the regional and global footprint of Tidewater.

“I quickly learned that people are at the heart of this great and dynamic business,” said Degodny. “I am truly fortunate to lead a talented team of highly-capable and passionate individuals who are committed to realizing our ambitious growth strategy while always upholding our customer-centric and safety culture.”

Degodny will have direct oversight and responsibility for Business Development, Sales and Marketing, Public Relations and Media. Additionally, he will help lead Tidewater Environmental Services, and work closely with Island Tug and Barge, a Tidewater entity located in British Columbia. As part of Tidewater’s executive leadership team, Degodny will continue to build on Tidewater’s success as a leader in supply chain solutions, transportation, and logistics.

Prior to joining Tidewater, Degodny was the President and Chief Operating Officer at Rand Logistics, Inc., a leading provider of bulk freight shipping solutions throughout the Great Lakes region. He also served as Rand’s Chief Commercial Officer, transforming Rand’s commercial, logistics and customer service functions into a best-in-class operation.

Prior to joining Rand, Degodny spent 20 years at the Canadian National Railway (CN), one of the largest railroads in North America, where he advanced from national account manager to leadership roles in multiple commodities sectors. Throughout his career, he has negotiated \$3B+ in growth initiatives with

leading global industrial enterprises, and his broad experience spans private equity-backed, publicly traded and privately held companies in the US and Canada.

A Chicago native, Degodny is a graduate of Iowa State University. He looks forward to exploring the Pacific Northwest with his family.

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About Tidewater

Tidewater was founded in 1932 and has evolved from a barge line, primarily handling wheat, into Tidewater Holdings Inc., a multi-commodity transportation, terminal, and marine construction and repair company serving the diverse and evolving transportation needs of the Pacific Northwest. Headquartered in Vancouver, WA, with nearly 300 employees in Washington and Oregon, Tidewater's operating area spans 465 miles on the Columbia and Snake River systems extending from the inland Port of Lewiston, ID, to the Port of Astoria, OR, on the Pacific Coast. Its ITB Marine [see below] refined products and subsea cable laying subsidiary has been serving the Vancouver, BC region for over 50 years. Its West Coast Marine vessel and industrial cleaning and waste haulage subsidiary has served the Pacific Northwest since 1990. For more information visit www.tidewater.com.

Island Tug and Barge (ITB) has been serving the West Coast of Canada, the United States, and the Arctic for over 50 years. Purchased by Tidewater Canada, Inc., in September 2017, ITB's Berry Point Headquarters and Maintenance Facility are located in Burnaby, British Columbia. The company also provides specialty towing, marine logistics, and tug and barge services. ITB Subsea, a division of ITB, supplies a wide range of marine services including underwater cable laying, ROV services, and marine construction. For more information visit www.islandtug.com.

About Upper Bay

Upper Bay Infrastructure Partners is an independently owned private investment firm focused primarily on diversified North American infrastructure private equity investments in the middle market. Upper Bay targets both mature, stable assets and growth-oriented infrastructure investments in partnership with leading operators and developers. Upper Bay seeks to make infrastructure investments primarily in the following sectors: transportation, power & utilities, midstream, and telecommunications. Upper Bay was founded in 2018 by former executives at Nuveen (previously TIAA-CREF) and is headquartered in New York City. For more information, please visit www.ubaycap.com.