

Bollinger Shipyards Acquires Gulf Island Fabrication's Shipyard Facilities



The Coast Guard accepts delivery of its newest Sentinel-class fast response cutter (FRC), the Coast Guard Cutter Frederick Hatch (WPC 1143), from Bollinger Shipyards in Key West, Florida, Feb. 10, 2021. Bollinger has now acquired Gulf Island Fabrication's shipyard facilities, expanding its construction and repair capacity. *U.S. COAST GUARD / Ensign Alexandra Hughes*

LOCKPORT, La. – Bollinger Shipyards, a privately-held designer and builder of steel military and commercial vessels for the past three quarters of a century, has acquired Gulf Island Fabrication Inc.'s shipyard facilities, expanding Bollinger's new construction and repair capacity and capabilities to better serve its key defense and commercial customers, the company said in an April 19 release. Financial terms of the transaction were not disclosed.

This acquisition creates expanded opportunities for Bollinger to better serve and deepen its relationships with key defense and commercial customers with an increased capacity for new projects and footprint, access to a larger workforce skilled in steel construction, improved efficiencies and enhanced economies of scale. Current customers for Bollinger include the U.S. Coast Guard, U.S. Navy, General Dynamics-Electric Boat, and non-defense and commercial customers servicing energy production to dredging. Gulf Island had been building the Towing, Salvage and Rescue Ships for the U.S. Navy and Regional Class Research Vessels for the National Science Foundation and Oregon State University. These projects conveyed with the transaction.

“The addition of the new Houma shipyard further strengthens our position within the U.S. defense industrial base as a leading shipbuilder and vessel repair company,” said Ben Bordelon, CEO and president of Bollinger Shipyards. “For 75 years, we’ve developed a deep expertise in and proven track record of building reliable, high endurance steel vessels for the Coast Guard, Navy and our commercial customers. As the needs of these customers change and grow, we are constantly looking for ways to invest in and expand our capabilities and innovative solutions so that we can continue to provide them with the highest levels of quality, support and service in our industry.”

Bordelon continued, “For three quarters of a century, Bollinger’s greatest strength has and continues to be our people and their American ingenuity and quality craftsmanship. I am excited to welcome the Gulf Island Shipyard employees into the Bollinger family. Together, we will ensure that the ‘Bollinger standard’ will be the high bar we measure ourselves against for superior quality and safety as we work to deliver the next generation of American made high-performance vessels for our government and commercial customers.”

The new Bollinger Houma facility encompasses 437 acres on the west bank of the Houma Navigation Canal, of which 283 acres is unimproved land that is available for expansion. The facility includes 18,000 square feet of administrative and operations facilities, 160,000 square feet of covered fabrication facilities and 20,000 square feet of warehouse facilities. It also has 6,750 linear feet of water frontage, including 2,350 feet of steel bulkheads. Located just 30 miles from the Gulf of Mexico, the strategic location provides short and unrestricted access to the newly acquired Houma facility from open waters.

The acquisition also includes a 15,000-short ton drydock, a 4,000-short ton drydock, a 3,000-short ton drydock and a 1,500-short ton drydock.

Bollinger's acquisition increases the shipyard's growing new construction and repair portfolio. In December of last year, Congress appropriated funds for Bollinger to build four additional Sentinel-class Fast Response Cutters (FRCs) for the U.S. Coast Guard. In addition to construction of the FRC, Bollinger is under contract to construct an Ocean Transport Barge and Floating Dry Dock for General Dynamics Electric Boat Division. In addition, Bollinger is participating in industry studies for five government programs, including the U.S. Coast Guard's Offshore Patrol Cutter and the U.S. Navy's Common Hull Auxiliary Multi-Mission Platform, Auxiliary General Ocean Surveillance, Large Unmanned Surface Vehicle and Light Amphibious Warship programs.