

American Commercial Lines Inc.
Prepackaged Recapitalization Plan Confirmed by Court

Expects to Emerge from Chapter 11 in the Coming Weeks

Continuing to Provide Safe, Reliable and Competitive Solutions to Customers

Jeffersonville, IN – March 20, 2020 – American Commercial Lines Inc. (together with certain of its affiliates, “the Company” or “ACL”) today announced that the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “Court”) has confirmed the Company’s “pre-packaged” plan to recapitalize the business. The Company expects to complete its recapitalization and successfully emerge from Chapter 11 in the coming weeks.

Upon emergence, the Company will receive \$200 million in new capital to support liquidity and investments in the business and will reduce its funded debt by approximately \$1 billion.

“We were able to reach this important milestone on an accelerated basis thanks to the continued support of our financial stakeholders, as well as our customers and business partners,” said Mark Knoy, President and Chief Executive Officer of American Commercial Lines. “Through this recapitalization process, we are creating an even stronger inland barge transportation leader, with greater financial flexibility and the ability to focus more of our resources on competing in the marketplace and investing in the business to support future growth. We have continued serving our customers and providing competitive and reliable barge transportation services, 24-7, without interruption. From our barges, to our towboats and our terminals, our operations are performing well and our team is more focused than ever making sure our customers remain our top priority.”

Mr. Knoy continued, “We appreciate the positive feedback we received from our customers and business partners since we started this process and thank them for their continued support. I also want to thank our teammates for their continued hard work and focus on safely serving our customers. We look forward to completing this process shortly and remain focused on providing our customers the safest, most cost-effective and environmentally friendly barge transportation solutions they expect from us.”

Additional Information

Additional information is available at aclrecapitalization.com or by calling the Company's Recapitalization Hotline, toll-free in the U.S., at (877) 425-3088. For calls originating outside of the U.S. please dial (917) 994-8379. Court documents and additional information about the court-supervised process can be found at a website administered by the Company's claims agent, Prime Clerk, at <https://cases.primeclerk.com/acl>.

Milbank LLP is serving as the Company’s legal counsel, Greenhill & Co. is serving as its financial advisor and Alvarez & Marsal North America, LLC. is serving as restructuring advisor.

Cautionary Note Regarding Forward-Looking Statements

Certain statements and information in this press release and certain oral statements made by our representatives from time to time may constitute “forward-looking statements.” The words “propose,” “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “outlook,” “estimate,” “potential,” “continues,” “may,” “will,” “seek,” “approximately,” “predict,” “anticipate,” “should,” “would,” “could” or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature. Forward-looking statements also include statements about our liquidity, our capital structure and expected results of operations. These forward-looking statements are based on ACL's current expectations and beliefs concerning future developments and their potential effect on us. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that the future developments affecting us will be those that we anticipate. You are cautioned not to place undue reliance on forward-looking statements, which are made only as of the date

hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise, except as required by law.

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