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ARGOSY CRUISES

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Argosy Cruises Acquires Tillicum Village

Seattle, WA. March 20, 2009 -- Argosy Cruises and Tillicum Village and Tours, Inc. announced today that the two companies have concluded a purchase agreement for Argosy Cruises to take over complete operations of Tillicum Village.

Tillicum Village, a local cultural icon since 1962, is a quintessential Northwest experience including an Argosy cruise to its Blake Island State Park location, authentic Northwest Coast Native American dancing and a delicious salmon dinner in a traditional cedar-plank longhouse which can hold 1,000 guests.

Argosy had the opportunity to purchase Tillicum, one of its long-time partners, and welcome Tillicum into their family of products. "We are pleased that like Tillicum, Argosy has a family-owned and locally-operated tradition of doing business. We believe they are a wonderful match who will keep the spirit of Tillicum alive and well," said Mark Hewitt, President of Tillicum Village.

Argosy is uniquely positioned to take over the operations of Tillicum. "We have been transportation partners with Tillicum since its inception and are intimately familiar with the operation, even sharing the same ticket booth and reservation systems – we expect the transition to be seamless," said Kevin Clark, President and CEO of Argosy. "We are truly acquiring a world-renowned brand that will be a wonderful addition of a land-based venue to our current product mix of tours, dining special event and private cruises. This purchase just makes sense. It is the most unique experience available in the Pacific Northwest and offers guests the ability to affordably visit 475-acre Blake Island State Park, one of the "jewels" of the Washington State park system. More importantly, we have been able to preserve a local institution and landmark and ensure this great Northwest tradition survives."

Argosy Cruises has been a family-owned and locally-operated Seattle company since its inception, offering its guests public, private and dining cruises. The company has been operating in Puget Sound region for 60 years and has carried more than 8 million people. Argosy employs 75 full time employees, 300 seasonal employees and generates more than \$12 million in annual revenue. www.argosycruises.com.

For more information or to inquire about reservations, call (206) 623-1445, or visit the company's Web site at argosycruises.com or tillicumvillage.com

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