



NEWSLETTER

Relentless at Sea. Unshakable in Purpose

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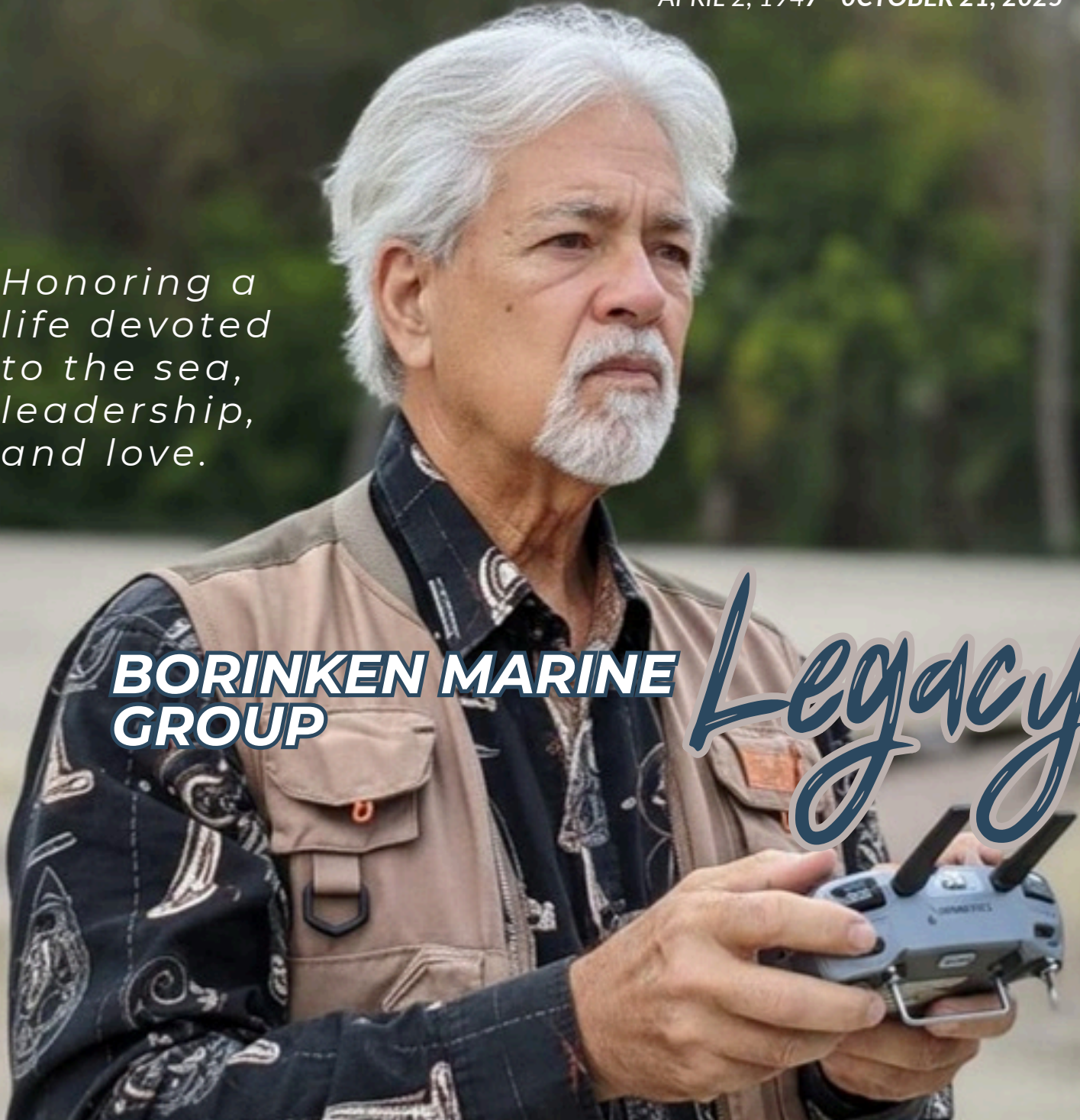
CAPT. RAUL IGLESIAS

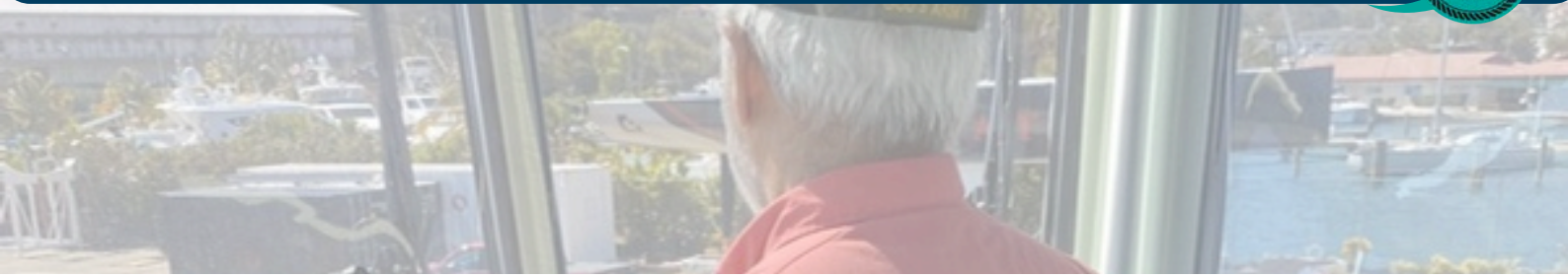
APRIL 2, 1947 - OCTOBER 21, 2025

Honoring a life devoted to the sea, leadership, and love.

BORINKEN MARINE GROUP

Legacy





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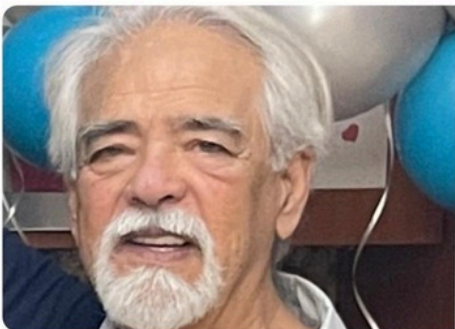
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MESSAGE FROM OUR PRESIDENT & CEO

Anchored in Legacy

By Captain Rubén E. Iglesias Rivera

There are moments in life that remind us why we do what we do, moments that connect our purpose to something greater than ourselves. For me, that moment is now.

This edition of BMG News is not just another publication. It is a tribute, a compass pointing back to the man who taught me everything I know about strength, honor, and perseverance: my father, Captain Raúl E. Iglesias Benítez. My father's life was the sea. He loved it with reverence and respected it like a living force. From his early days on deck to his years leading men through calm and storm, he lived with a deep sense of duty, not only to the vessels he commanded, but to the people aboard them. To him, being a captain was never about authority. It was about responsibility.

He taught me that leadership is measured not by how loudly you speak, but by how consistently you act. That excellence is not an achievement, it is a habit. And that true purpose is built on integrity, discipline, and faith. When I founded Borinken Marine Group, I carried those lessons with me. The name, the mission, the culture... they all carry traces of him. Every time one of our tugs leaves port, every safe return, every milestone we reach – they are all small echoes of his legacy.

My father believed in people. He believed that every mariner has a story worth hearing, and that every journey is part of a much greater voyage. That is why this special edition belongs not only to him, but to everyone who shared his path, the colleagues who sailed by his side, the friends who learned from his wisdom, and the family who continues to live by his compass.

May we all remember that the truest measure of a man is not in the waves he conquered, but in the lives he steadied along the way.

Fair winds and God Speed, Captain. *Your course is set, and your legacy endures - anchored in all of us.*

MESSAGE

FROM OUR EXECUTIVE STAFF



By Carlos X. Acosta - Vice President

Some men lead with words. Others lead with presence. Captain Raúl Iglesias led with both quiet when he needed to be, firm when the moment required, and always dignified.

Those who knew him quickly understood that he embodied everything we strive to be at BMG: disciplined, honorable, loyal, and guided by faith.

He never spoke of legacy, but he lived one. Every decision, every challenge, every success — it was always about doing what was right, not what was easy.

As we honor his life, we also celebrate the enduring mark he left on all of us. His lessons became the cornerstone of this company, his character the model of our leadership, and his love for the sea the heart of who we are.

His voyage may have ended, but his course remains — steady, true, and forever anchored in our purpose.

Fair winds and God Speed, Captain.



By Nelson Sánchez - Chief Financial Officer

In every great organization, there is a story that defines its spirit. For Borinken Marine Group, that story begins with Captain Raúl E. Iglesias Benítez.

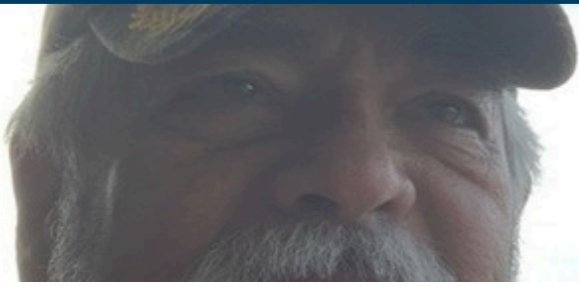
I did not only know him as the father of our President and CEO, I came to know him as a man of faith, humility, and extraordinary wisdom. His presence carried a calm confidence, the kind that can only come from a lifetime of experience and a heart anchored in service.

The principles he lived by integrity, respect, and perseverance, are the same values that continue to guide this company today. And though he is no longer among us, his light continues to shine through his sons, through their leadership, and through every person who forms part of this great BMG family.

Captain Raúl's legacy reminds us that true success is not found in what we possess, but in what we pass on to others.

We will continue to honor him — not just in words, but in the way we lead, the way we serve, and the way we live our purpose every day.

Fair winds and God Speed. Your journey will forever inspire ours, Captain.



A PERSONAL NOTE FROM THE EDITOR



By Natya Sahira López-Rosado

*I did not grow up knowing Captain Raúl Iglesias.
I did not spend decades beside him like many of you did.*

I only had one year – and still, his absence has shaken me in a way I was not prepared for. There are people who walk into your life and leave politely.

And there are others – very few – who arrive quietly, stay without asking, and leave you changed forever.

He was one of those men. Strong without arrogance. Wise without ego. Tender without weakness. Present without noise.

I have cried for him in ways I did not expect. Because he was not just a man I worked around, he was a man I admired. A man I learned from. A man who reminded me that there are still gentlemen in this world, the kind who lead with dignity and don't need to prove it.

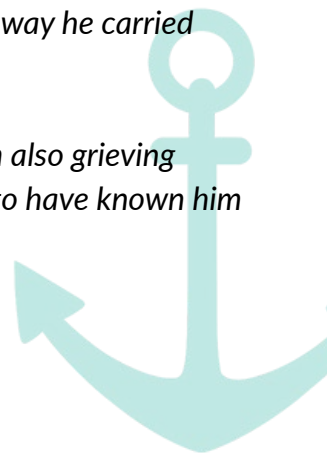
I miss him. I miss the calm in his voice. I miss the certainty in his eyes. And I miss the way he carried excellence without ever using the word.

God was merciful. He did not allow him to suffer. And I am grateful for that. But I am also grieving deeply, because the world lost someone rare, and I was blessed and forever marked to have known him before he crossed his final horizon.

Some people leave memories. He left a standard. And I will never forget him.

With love, honor, and a broken but grateful heart,

Natya



Captain Raúl Iglesias

A Life Told in Unspoken Chapters

Moments Time Couldn't Erase

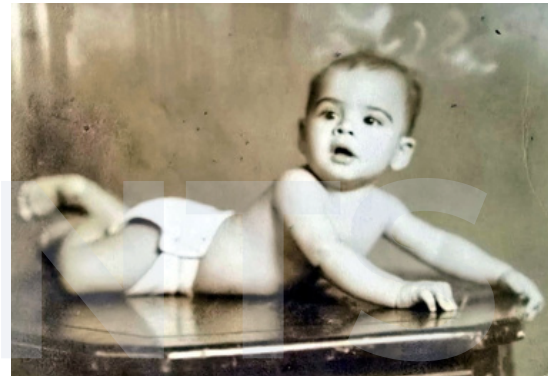
There are lives that cannot be measured in titles, ranks, or timelines - only in the tides of experience that shaped them.

These photographs require no captions, because they speak in a language of their own:

a boy becoming a man,
 a soldier becoming a survivor,
 a survivor becoming a captain,
 and a captain becoming a legacy
 carried across generations.

Here, we do not tell his story,
 we simply stand in its presence.

An intimate look into the life of
 Capt. Raúl Iglesias preserved
 in the images he left
 like markers along his wake.



Courage comes early — sometimes dressed as scraped knees, stray dogs, and sunlight over concrete stairs.



Captain Raúl Iglesias

A Life Told in Unspoken Chapters



Leadership doesn't begin behind a wheelhouse. Sometimes it begins on a court, where discipline meets teamwork.



Captain Raúl Iglesias

A Life Told in Unspoken Chapters

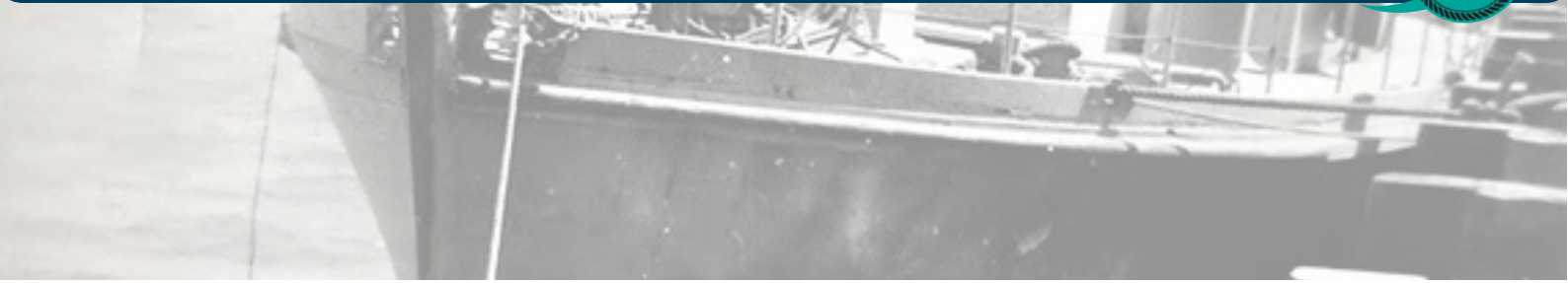


The silence after gunfire shapes a man more than the weapon ever could.

ITS



Even in a war zone, he made room for tenderness. The uniform was military, but the heart remained human.

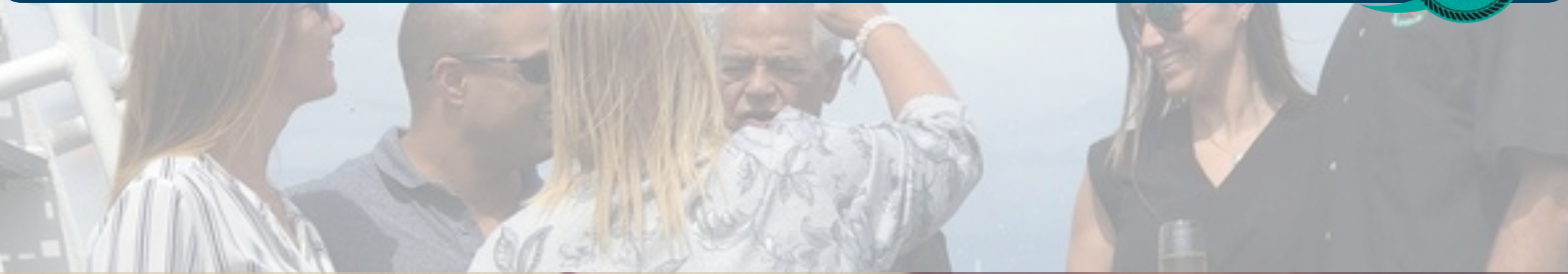


Captain Raúl Iglesias

A Life Told in Unspoken Chapters



From jungle
mud to
saltwater
steel – the sea
gave him back
what war tried
to take.



Captain Raúl Iglesias

A Life Told in Unspoken Chapters

Moments Time Couldn't Erase

Some lives end when the body rests. Others continue long after, carried forward by every person they shaped, every lesson they taught without speaking, every act of courage no one ever saw, and every memory that refuses to fade.

Capt. Raúl E. Iglesias did not simply live a life, he built a legacy you can stand on. A legacy that did not begin at sea, but was revealed there.

His story is not finished, because it now lives in the hands, the hearts, and the wake of those who keep moving forward because he once did.

For some, the sea was a destination. For him, it was purpose. And purpose never dies.

*His story lives in us.
His purpose lives through us.*



With his beloved wife, Helen — the anchor of his life beyond the sea.



A Captain's Journey

The Life and Spirit of Captain Raúl E. Iglesias Benítez (1947–2025)

The story of Captain Raúl E. Iglesias Benítez is not just a story about a man and the sea. It is the story of a life defined by discipline, humility, and an unshakable sense of purpose, a voyage that began in Puerto Rico and reached across oceans, touching generations of mariners who followed his wake.

From Deck to Bridge

His journey began in 1965, when a young Raúl Iglesias joined The Porto Rico Lighterage Company as an ordinary seaman.

He didn't inherit a captain's title; he earned it, watch by watch, tide by tide. Those early years were his classroom, long nights, rough seas, and the constant pursuit of doing things right.

He learned that in maritime life, respect is not demanded, it is earned through consistency, knowledge, and the care you show to both ship and crew.

By 1972, he had earned his first captain's license, a milestone that would mark the beginning of a remarkable six-decade career.

When Crowley Maritime Corporation acquired Porto Rico Lighterage in 1976, Captain Iglesias was among the few who not only adapted but excelled. His leadership and technical mastery quickly earned him recognition within the company's growing Caribbean operations.

4 CROWLEY CURRENT/Spring 1994



Ronald M. Duckhorn has been named Vice President, Harbor Services, based in San Francisco. Duckhorn has been with the Crowley organization since 1978 and formerly was Vice President, Harbor and Passenger Services.

The organizational restructure at Crowley Marine Services, announced in April by CMS President Brent A. Stienecker (see story on page 2), establishes 11 key appointments and positions the company to make the best use of its executive expertise to aggressively pursue customer service and market growth. The executives profiled on this page report to Stienecker.



Gary C. Faber continues his responsibilities as Vice President, Operations, based in Seattle. Faber joined Crowley in 1975 as a Chief Engineer aboard company vessels, and came ashore in 1980 to serve in positions of increasing management responsibility.



Alun I. Jones continues his responsibilities as Director, Materials Management, a position he has held since 1985. He joined Crowley in 1972.



Vincent P. Godfrey was named to the new position of Vice President, Sales and Marketing, based in Seattle. Godfrey's prior position was Vice President, Bulk Petroleum. He has been with Crowley since 1982.



Thomas F. Martin has been named Vice President, Western Alaska, based in Seattle. Martin joined Crowley in 1977 and has held a number of progressively responsible positions, most recently Vice President and General Manager of the Pacific Area.



Raul E. Iglesias is now General Manager, Caribbean Services, based in San Juan, Puerto Rico, where he was formerly General Manager of Marine Operations. Iglesias came aboard Crowley with the acquisition of Puerto Rico Lighterage Company in 1976.



Charles F. Nalen has been given broader responsibility in his new position as Vice President, Environmental, Safety, and Quality Assurance. He was formerly Vice President, Environmental Affairs Based in Seattle, Nalen has been a Crowley employee for 14 years.

A Captain's Journey

The Life and Spirit of Captain Raúl E. Iglesias Benítez (1947–2025)

Leadership Without Words

To those who sailed with him, Captain Iglesias was known for his calm authority.

He rarely needed to raise his voice; his presence alone brought order. He believed that the true test of leadership came not in smooth waters, but when the sea turned against you – and his crew knew that when Captain Iglesias was at the helm, there was nothing to fear.

His career spanned an extraordinary range of responsibilities: Port Captain, Operations Manager in Jacksonville, General Manager and Vice President of Caribbean Services, and later, Vice President of CMS.

But no matter how high he climbed, he never lost touch with the deck. He could read a tide chart as easily as he could read a man's character.

The Builder of Bridges

Beyond Crowley's fleet, Captain Iglesias became a bridge between worlds, between generations of seafarers, between Puerto Rico and the mainland United States, between corporate offices and the men who worked the lines and engines.

He served as Vice President and President of the Pilot Advisory Board of the Puerto Rico Ports Authority, and as an active member of the U.S. Department of Transportation's Towing Safety Advisory Committee (TSAC).

His voice was respected far beyond the docks because it was grounded in experience, not ego. He fought for safety, for professionalism, and for dignity within the maritime industry – values that still guide every ship that bears the BMG flag.





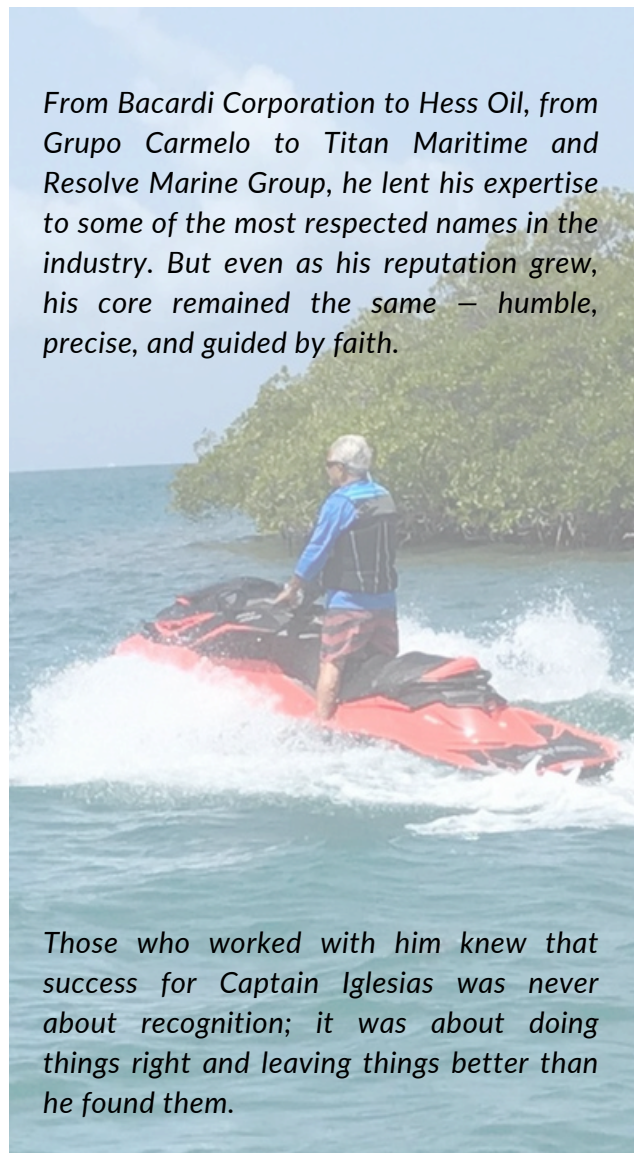
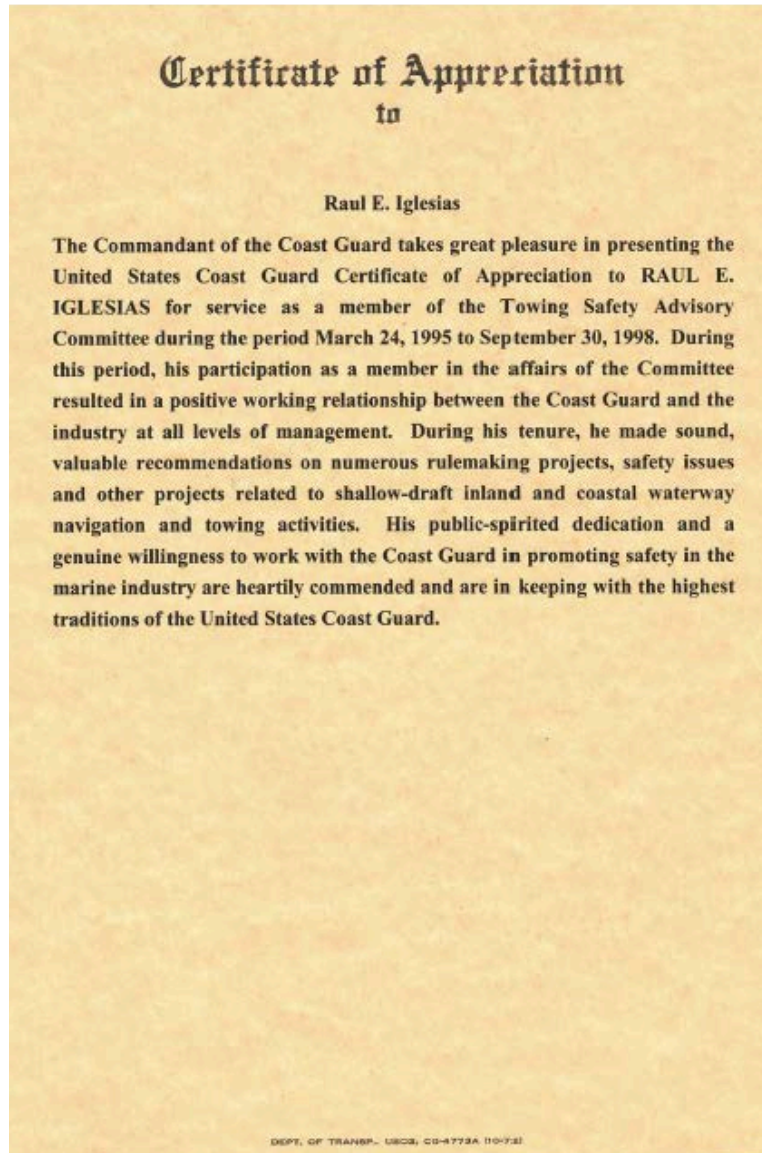
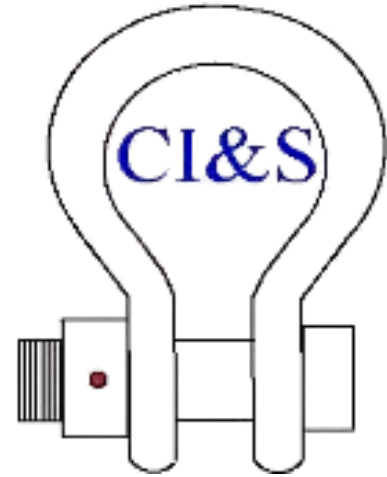
A Captain's Journey

The Life and Spirit of Captain Raúl E. Iglesias Benítez (1947–2025)

Anchored in Purpose

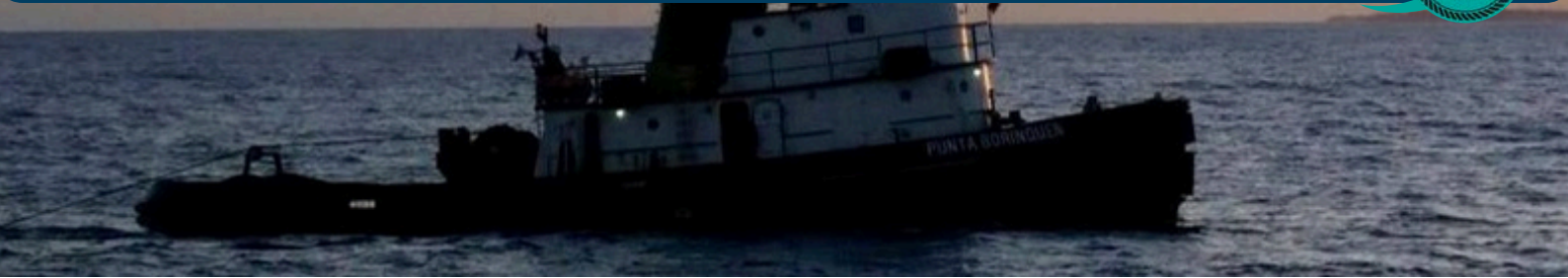
After more than three decades at Crowley, Captain Iglesias turned the page on a new chapter.

In 1999, he founded Capt. Iglesias & Associates, Inc., a marine consulting firm that would expand his reach across the Caribbean and Latin America.



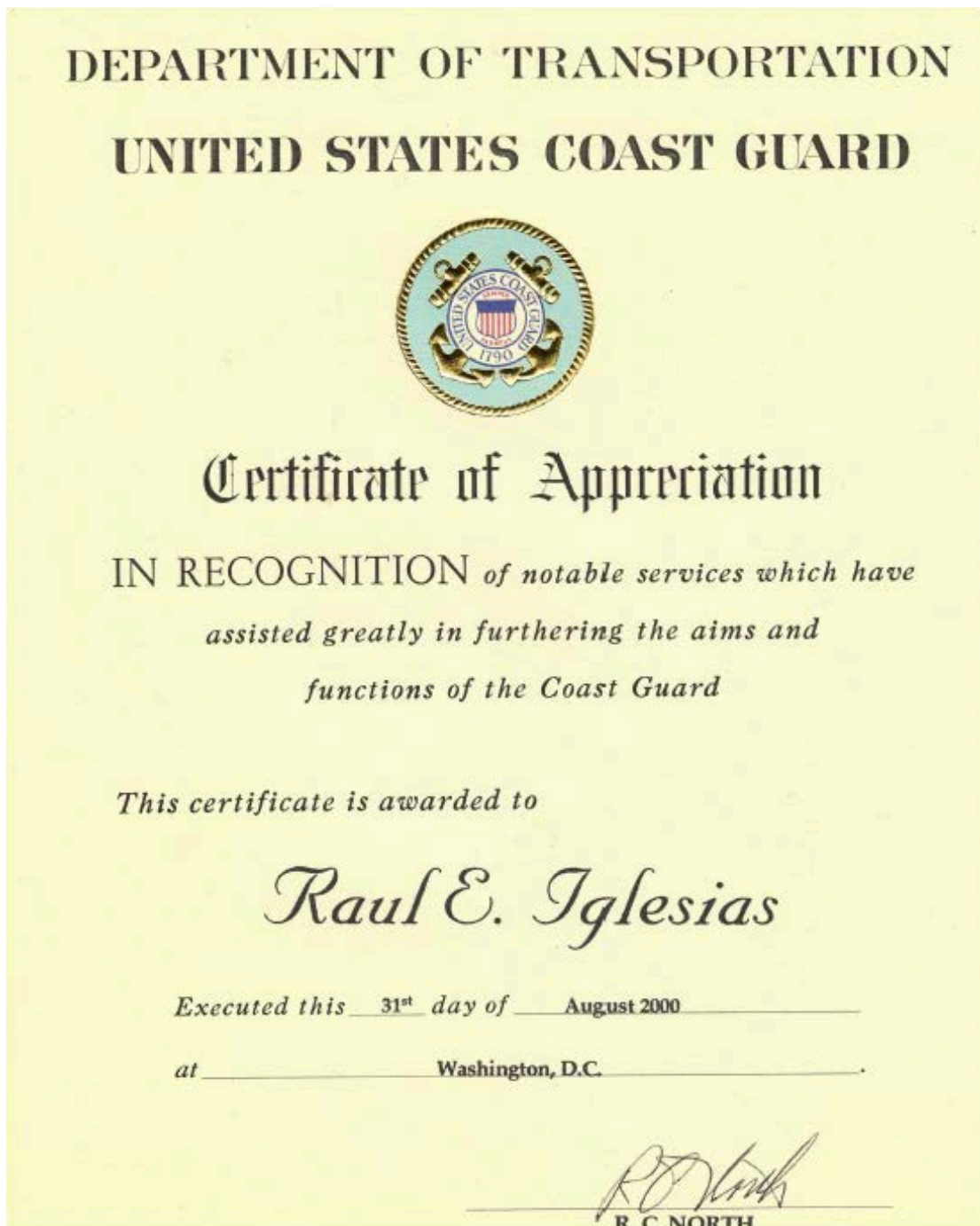
From Bacardi Corporation to Hess Oil, from Grupo Carmelo to Titan Maritime and Resolve Marine Group, he lent his expertise to some of the most respected names in the industry. But even as his reputation grew, his core remained the same – humble, precise, and guided by faith.

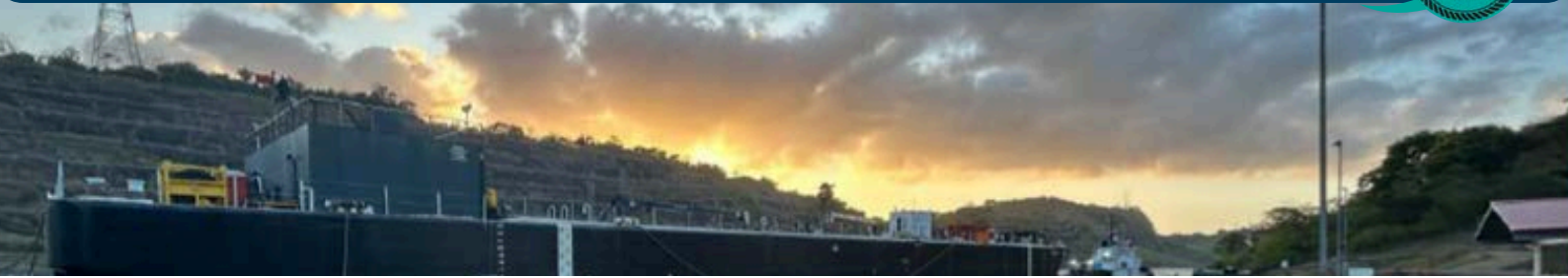
Those who worked with him knew that success for Captain Iglesias was never about recognition; it was about doing things right and leaving things better than he found them.



A Captain's Journey

The Life and Spirit of Captain Raúl E. Iglesias Benítez (1947–2025)

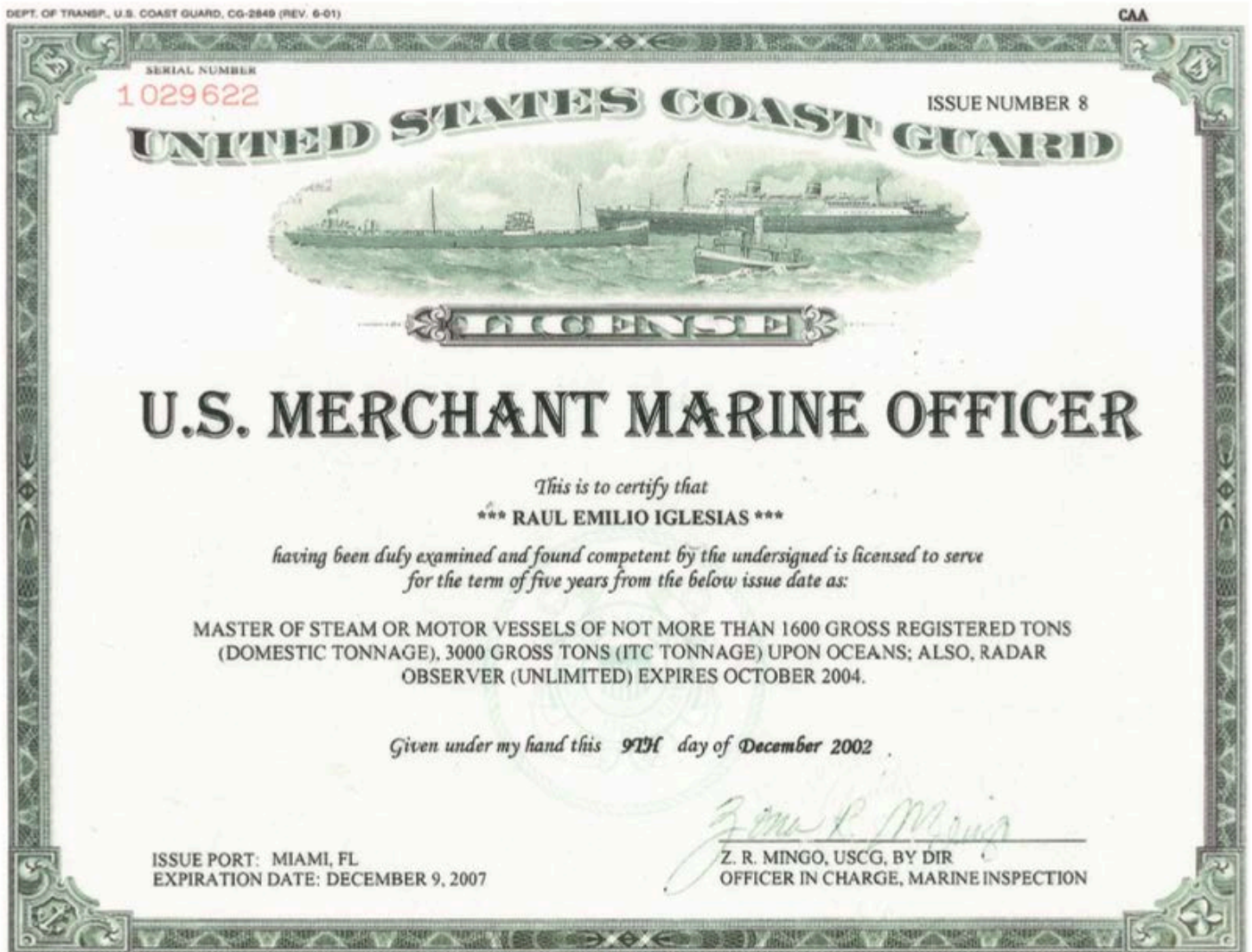




A Captain's Journey

The Life and Spirit of Captain Raúl E. Iglesias Benítez (1947–2025)

8th Edition of USCG License





A Captain's Journey

The Life and Spirit of Captain Raúl E. Iglesias Benítez (1947–2025)

The Legacy Lives On

His influence did not end with retirement. It evolved.

The lessons he passed on - responsibility, integrity, perseverance – became the foundation of Borinken Marine Group (BMG), founded and led by his son, Captain Rubén E. Iglesias Rivera.

Today, every tugboat, every crew, every successful voyage under the BMG banner carries a piece of his spirit.

The company's slogan:

"Relentless at Sea. Unshakable in Purpose".
 could have easily been his own life motto.

Captain Raúl E. Iglesias leaves behind more than a professional legacy, he leaves a living compass. A reminder that greatness is not measured by the titles we hold, but by the steadiness of our hand when others look to us for direction.

His journey may have reached the horizon, but his wake still glimmers in the waters of Puerto Rico, the Caribbean, and the every soul he inspired.

Fair winds... God Speed, Captain.

Your voyage continues – through the lives you led, the company you inspired, and the sea that forever carries your name.





The Family Reflects

A Legacy Seen Through the Eyes of His Own

From Capt. Rubén Iglesias

President & CEO

My father taught me that leadership begins with humility and ends with responsibility. He believed that the sea, like life, rewards those who show respect - to nature, to people, and to purpose.

Every decision I make, every vessel that sails under our flag, carries his presence.

***His compass lives within me
— steady, true, and eternal.***





The Family Reflects

A Legacy Seen Through the Eyes of His Own

From Carlos "Charlie" Iglesias
 Director of Engineering

Our father raised us in a much needed tough love and discipline environment. This later became an environment of love, respect, discipline, family, friendship and admiration.

My father was my anchor. Whenever I felt drifting, whether personal or business related, his words of wisdom gave me light and kept me on course. Even though he was very dedicated to his work, he was always present for all our activities growing up. There was not a practice, a game or tournament he would miss. This shows how much he loved us and wanted to be with us no matter what. He taught me that if you are disciplined and responsible enough, you will always have time to achieve everything you want in life .

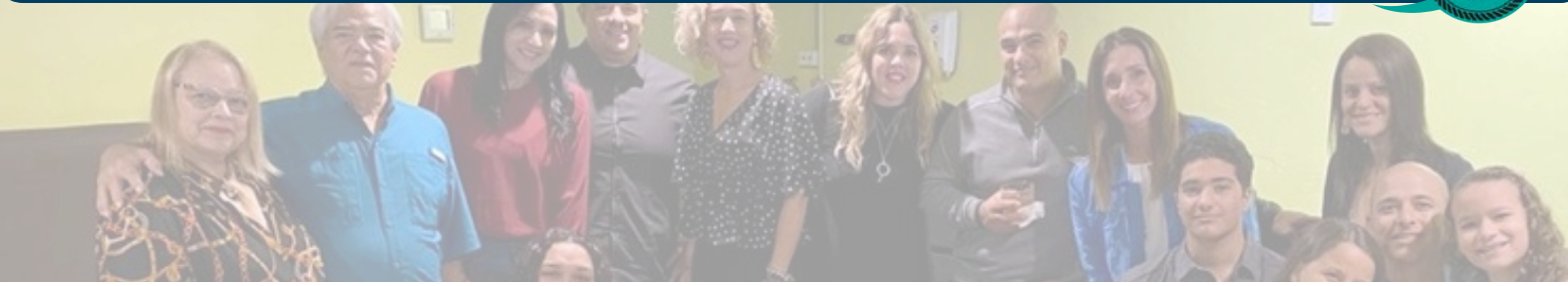
My father was always helping anyone he could, no matter if they were family, friends or not even related. He just wanted to help.

He was my father, my guide, my hero, my friend.

His absence leaves a void in me, that will never go away. I deeply miss him.

**Love you forever Viejo.
 Like he used to tell me
 "Stay true to the course".**





The Family Reflects

A Legacy Seen Through the Eyes of His Own

From Víctor “Vitín” Iglesias
IT & Communications Manager

I saw in my father a man of balance - strong, yet gentle; serious, yet deeply human. He could turn a conversation about work into a lesson about life.

His humor, his calm, his faith - they grounded us all.

Today, I honor not just the captain, but the man who taught me that the greatest connection is built through love and truth.”



The Family Reflects

A Legacy Seen Through the Eyes of His Own

From Raúl "Rauli" Iglesias

A mi amado padre, Capitán Raúl E. Iglesias Benítez

Viejo, no existen palabras suficientes para expresar lo que significaste en mi vida. Fuiste mi guía, mi faro en medio de la tormenta, la luz que iluminó mi camino cuando todo parecía oscuro.

Gracias por tu compasión, tu bondad y tu firmeza. Nos enseñaste con tu ejemplo la humildad del corazón, la justicia hacia el prójimo y el valor de vivir con honor, respeto y disciplina.

Jamás necesitaste imponer tu autoridad; tu vida misma fue una lección de integridad, palabra y ética incuestionable.

Desde niño quise ser como tú, porque entendí que no existía mejor ejemplo a seguir.

Pero más allá de tus virtudes, fue tu amor incondicional y tu entrega total a tu familia lo que marcó mi alma para siempre.

Hay hijos que anhelan el amor de un padre... yo, en cambio, fui bendecido por el privilegio de tenerte y llamarte Papá.

Anoche te perdí físicamente, y sé que tu ausencia dejará un vacío imposible de llenar. Pero te prometo, viejo querido, que seguiré honrando tu legado cada día de mi vida.

Tengo la certeza de que Dios te recibió con los brazos abiertos, y que el cielo hoy celebra la llegada de su mejor Capitán.

*Te amo, viejo. Te extrañaré por siempre.
Gracias por ser el padre extraordinario que fuiste.*

Descansa en paz, mi Capitán.



The Next Generation

His Blood, His Values, His Wake

His Grandchildren – The Legacy in Motion

Every generation of a seafaring family carries the echo of the one before.

Captain Raúl's grandchildren are no exception – each one carrying a spark of his strength, discipline, and compassion.

Some are already charting their own maritime paths, proudly continuing the family's bond with the ocean. Others are still finding their bearings, learning to navigate life with courage, *curiosity*, and *heart*.

But all of them – every single one – carries a good dose of the Captain, as the family lovingly says.

They are the living reminder that his influence didn't end at the horizon; it sails on in their laughter, their ambition, and their love for family and sea alike.



“His legacy is not just in what he built, but in who we are and who we are still becoming.”



A Captain Forever: The BMG Family Reflects

Messages Written with Saltwater and Tears

These messages, submitted by our team, are not just words. They are proof that leadership can be felt long after the voice has gone silent.

Across every corner of BMG – from wheelhouses to offices, from docks to open sea – Captain Raúl Iglesias left more than instructions. He left impact, mentorship, and presence.

Raúl,

La familia es el núcleo de todo en la vida, y tú fuiste un ejemplar esposo y padre. No solo de tus cuatro hijos y tus muchos nietos, sino también de tantos “hijos postizos” que criaste con amor a lo largo de tu vida. Con inmenso orgullo, me considero uno de ellos.

En el ámbito laboral, el mar fue tu gran pericia. Siempre que había una duda, acudíamos a ti, y tú siempre tenías una respuesta. Nos timoneaste en el mejor barco: aunque llegaran tempestades, siempre salíamos ilesos, con una enseñanza, nuevas experiencias y muchas anécdotas.

No cabe duda de que te vamos a extrañar, y que nos hará falta escuchar tus historias de Crowley.

Ahora nos seguirás guiando desde allá arriba. Nos toca a nosotros continuar tu legado, ese que con tanto amor y respeto sembraste en cada uno de nosotros.

Carlos

In memory of Captain Raul Iglesias

I met Captain Raúl in Ponce, Puerto Rico, on November 6th, 2007, when he was hired as Captain to join the tug STORM and barge PROVIDER, which were set to transport materials throughout the Eastern Caribbean, from Puerto Rico to the U.S. Virgin Islands, Trinidad, Curaçao, Bonaire, Santo Domingo, St. Maarten, Dominica, St. Lucia, Jamaica, Haiti, Antigua, and many others.

Captain Raúl was always there with the advice you needed. He knew how to treat people – always with kindness, respect, and fairness. He recognized the dignity of others and valued every perspective.

It was an honor for me, and I am sure for many others, to have known Captain Raúl Iglesias. My deepest condolences to the family. We all know that Captain Raúl will forever live on in our hearts and memories. Rest in peace, my friend.

***Safe sailing with our great Skipper.
May God's blessing be with you always.
Captain D Borden.***



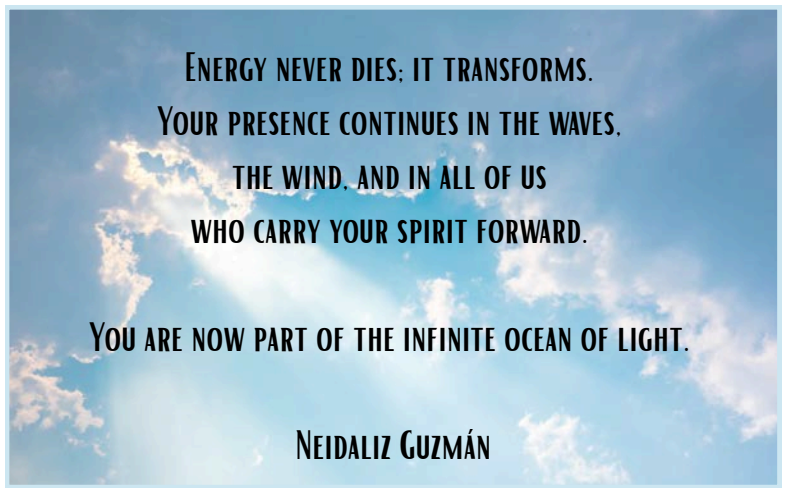
A Captain Forever: The BMG Family Reflects

Messages Written with Saltwater and Tears



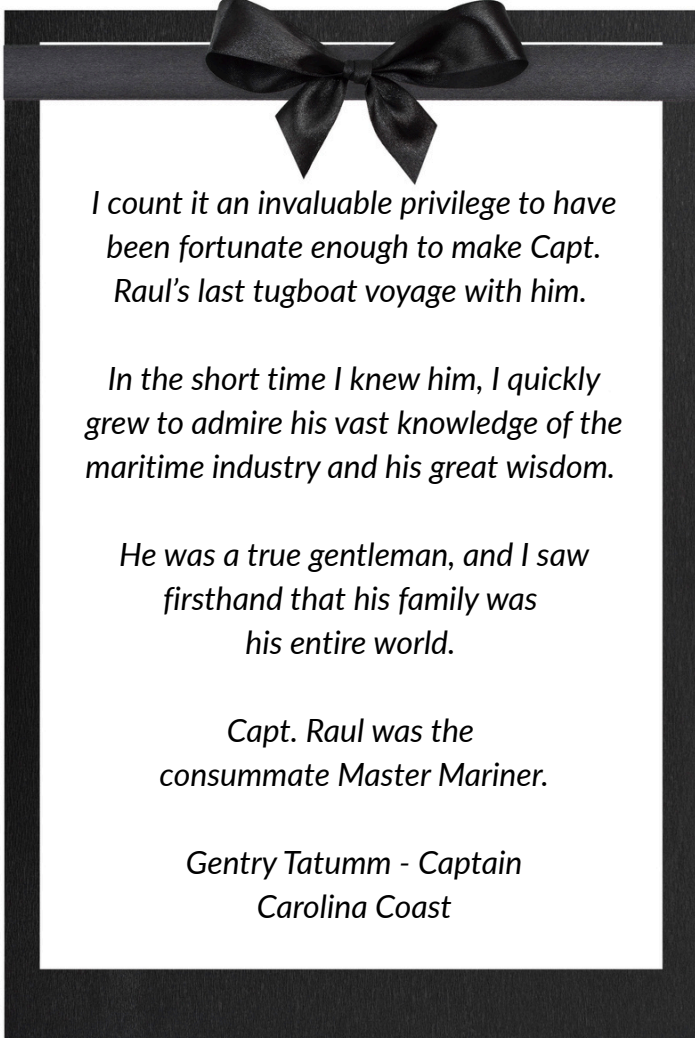
*For over 30yrs he was a great boss but most of all,
a great friend.
I will always cherish his kindness and affection.*

*His memory will always
be in my heart,
Moraina Moraza*



**ENERGY NEVER DIES; IT TRANSFORMS.
YOUR PRESENCE CONTINUES IN THE WAVES,
THE WIND, AND IN ALL OF US
WHO CARRY YOUR SPIRIT FORWARD.
YOU ARE NOW PART OF THE INFINITE OCEAN OF LIGHT.**

NEIDALIZ GUZMÁN



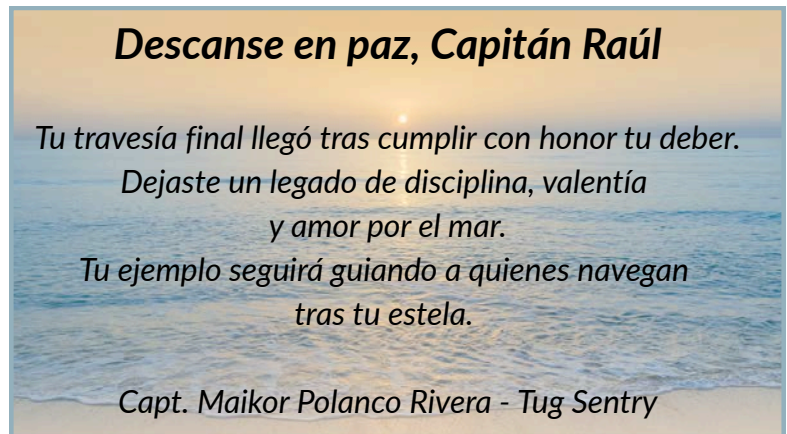
*I count it an invaluable privilege to have
been fortunate enough to make Capt.
Raul's last tugboat voyage with him.*

*In the short time I knew him, I quickly
grew to admire his vast knowledge of the
maritime industry and his great wisdom.*

*He was a true gentleman, and I saw
firsthand that his family was
his entire world.*

*Capt. Raul was the
consummate Master Mariner.*

*Gentry Tatum - Captain
Carolina Coast*



Descanse en paz, Capitán Raúl

*Tu travesía final llegó tras cumplir con honor tu deber.
Dejaste un legado de disciplina, valentía
y amor por el mar.
Tu ejemplo seguirá guiando a quienes navegan
tras tu estela.*

Capt. Maikor Polanco Rivera - Tug Sentry



*A veces las palabras no alcanzan para expresar lo que sentimos
ante la partida de alguien apreciado.*

*Me gustaría dedicar unas palabras para recordar a Capt. Raul, una persona
que dejó marcas profundas en quienes tuvimos la suerte de conocerlo.*

*Su memoria vive en cada enseñanza que Raul nos regalo y en el trabajo
que seguimos construyendo.*

Manily Rod.



A Captain Forever: The BMG Family Reflects

Messages Written with Saltwater and Tears

Having had Captain Raúl Iglesias as my supervisor was an extraordinary and deeply enriching experience.

Many would ask whether he was driving me crazy or overwhelming me with work, and while the experience was certainly challenging at times, I would not have changed it for the world.

I learned so much—not only about the maritime industry, but also about the remarkable man my grandfather was and the life he led, through conversations we might not have otherwise shared.

I am grateful for the time we spent together, for the lessons he imparted, and for the unwavering support he showed me and my dreams; his guidance, wisdom, and love will remain with me always.

Jennifer Marie

DON RAUL

**¡GRACIAS POR TODAS TUS ENSEÑANZAS Y EL LEGADO QUE NOS DEJASTE!
AHORA NOS TOCA NOSOTROS
HONRARTE CADA DÍA
HACIENDO TODO AQUELLO QUE CON TANTO
ESFUERZO LOGRASTE Y DE ESTA MANERA
MANTENERTE VIVO Y SIEMPRE
EN NUESTROS PENSAMIENTOS!
ERES EL SÍMBOLO QUE REPRESENTA
LO QUE ES SER UN GRAN HOMBRE!**

¡DESCANSA EN PAZ! 🙏 ALEJANDRO SANTIAGO



Tío gracias por haber sido parte de mi vida y por darme tanto.

Siempre estaré agradecida por todo y por ser como un padre para mi.

No hay palabras que pueda describir lo buen ser humano que eras.

Extrañare escuchar esa mente tan privilegiada (eras una enciclopedia).

Te extrañare por siempre alias el 'bacalao'.

Tu sobrina que te ama Charitin.



A Captain Forever: The BMG Family Reflects

Messages Written with Saltwater and Tears

YOUR JOURNEY ON THIS EARTH HAS COME TO AN END,
BUT YOUR SOUL HAS FOUND
ETERNAL REST IN GOD'S PRESENCE.

WE FIND COMFORT IN KNOWING
THAT YOU ARE NOW SURROUNDED
BY LOVE AND EVERLASTING PEACE.

YOUR FAITH, KINDNESS, AND STRENGTH
WILL CONTINUE TO INSPIRE US EACH DAY.

THOUGH YOU ARE NO LONGER WITH US,
YOUR SPIRIT LIVES ON THROUGH THE LIGHT
OF GOD'S GRACE.

I WANTED TO TAKE A MOMENT TO SAY THANK YOU
CAPTAIN RAUL IGLESIAS FOR ALL YOU SHOWED ME.
WORKING WITH YOU WASN'T JUST A JOB, IT ALSO
WAS GAINING EXPERIENCE. IT SHAPED HOW I THINK,
LEAD, AND TREAT OTHERS. REST IN PEACE CAPTAIN.

THANK YOU
FRANCIS VAZQUEZ

I WAS VERY SAD TO HEAR ABOUT
DON RAUL'S PASSING.
HIS POSITIVE ENERGY AND
WISDOM
WILL BE DEARLY MISSED.

BMG

won't be the same without him.
My heartfelt condolences to you
and your family.

SAMUEL

My condolences to the entire
BMG Family.
May his soul rest in eternal peace.





A Captain Forever: The BMG Family Reflects

Messages Written with Saltwater and Tears

4 stories of the man I grew to admire and respect:

- *When Raúl was in catholic school, he was expelled when he showed up with a mohawk and his father the boat captain stood up for him and since the age of 14 he was driving tugboats.*
- *He earned a Purple Heart and almost lost a leg as a veteran of the Vietnam War.*
- *He was my direct point of contact for the entire dry dock of El Lobo Grande, Ne'ena and Carolina Coast relocation preparation.*
- *I am so grateful for the opportunity, support, and confidence Don Raúl had in me!*

Daniel Rodríguez

Across every corner of BMG, from wheelhouses to offices, from docks to open sea, Captain Raúl left more than instructions. He left impact, mentorship, and presence. These messages, submitted by our team, are not just words. They are proof that leadership can still be felt long after the voice has gone silent.

May the sea hold his body, may God hold his soul, and may we hold his legacy... forever.

On my part, I share a phrase attributed to the Paraguayan writer Marie Walsh, one that resonates deeply in this moment:



**Rest in peace, Captain.
Godspeed.**

*Relentless at Sea.
Unshakable in Purpose.*