



Creating a Diversified Shipbuilding Portfolio

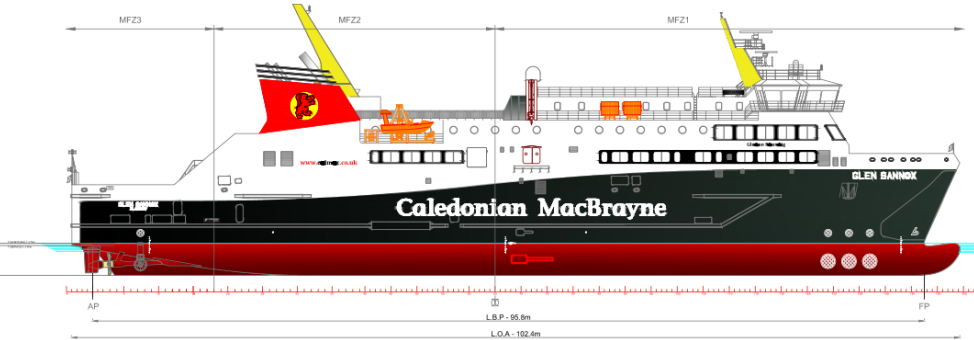
Turning around Ferguson Marine and creating a new future for the yard

3 tasks

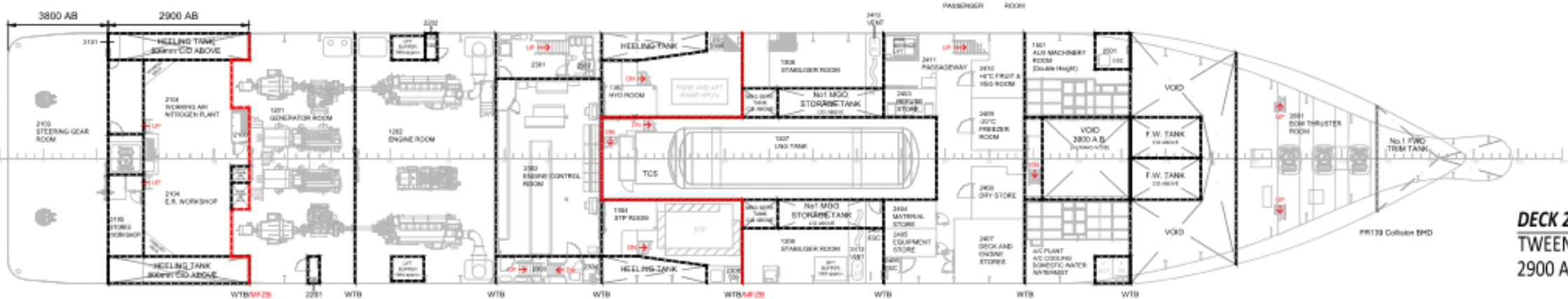


1. Deliver Glen Sannox
2. Deliver 802
3. Develop a future for the yard

Glen Sannox – 3 min video



- DECK 4 BRIDGE TOP 200225 A.B.
- DECK 1 BRIDGE DECK 1000 A.B.
- DECK 2 OFFICE DECK 1335 A.B.
- DECK 3 UPPER DECK 1335 A.B.
- DECK 4 LOWER DECK 1335 A.B.
- DECK 3 MAIN DECK 1335 A.B.
- DECK 2 TWEEN DECK 1335 A.B.
- DECK 1 TANK TOP 1335 A.B.



DECK 2
TWEEN DECK
2900 A.B.

Headlines



- 120-year history ~350 ships ~one third exported
- 3 very successful Hybrid Ferries – Lochinar, Hallaig, Catriona
- 2 administrations – 2014 & 2019
- Ferry contracts 2015, too much media attention
 - Glen Sannox launched 2017, delivery 2023; 802 will launch 2023, delivery 2024
- 3 reasons for budget growth
 - Build strategy errors, administrations, covid, management errors
 - Time
 - Pricing
- ~350 employees constrained site



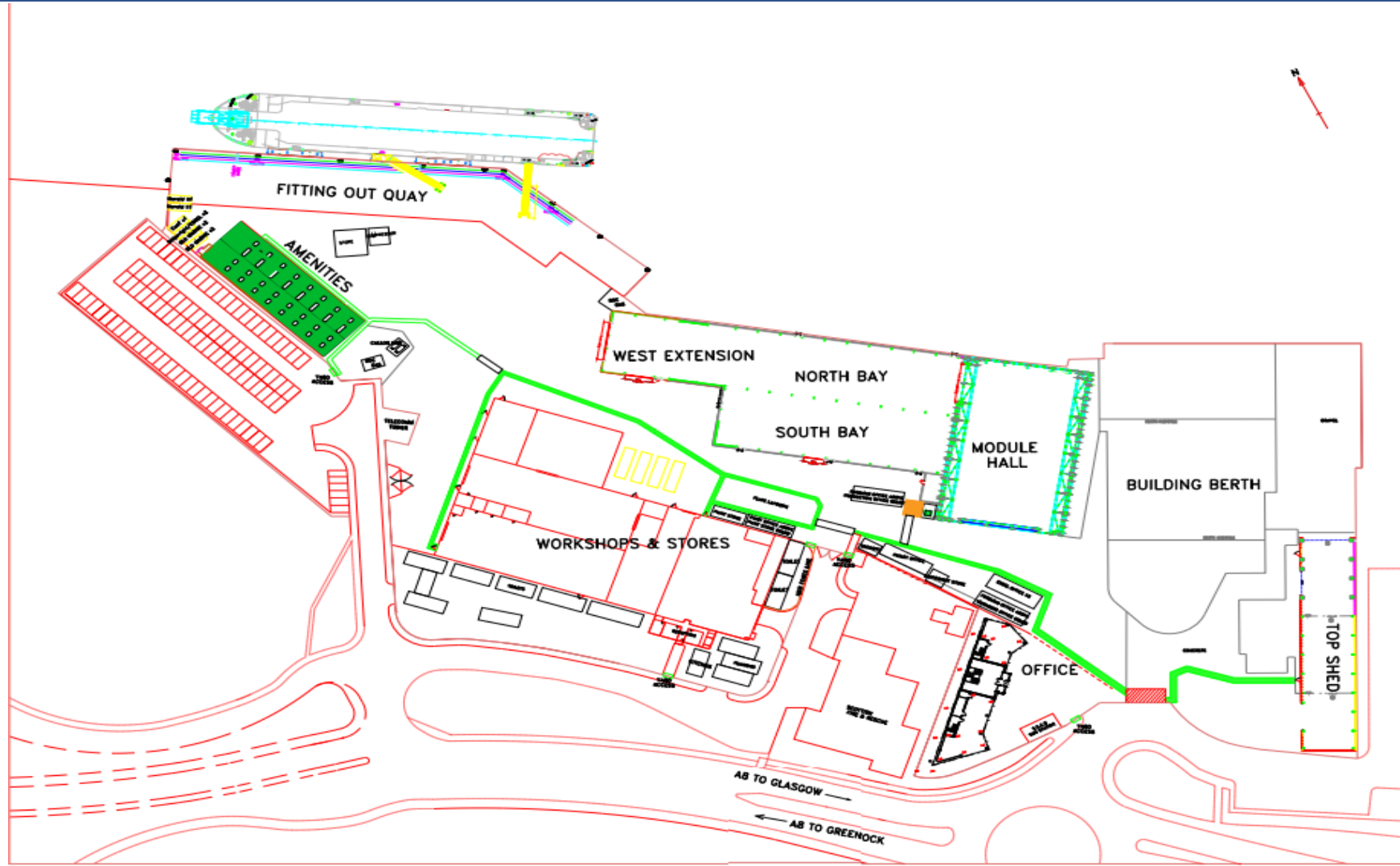
- Restrictions on 4 sides:
 - North – River
 - South – Road
 - East - Castle
 - West – Parkland
 - and...a fire station...
- British Shipbuilders module halls
- Old brick entrance building, management offices, old workshops and Fab sheds

Now



- New Module Hall
 - 2 x 70 tonne cranes inside
- New Head Office
- New Tower Crane

Facilities



- Dynamic launch
 - Previous max ~2500 tonnes
 - 802 @ 3200t
- Quayside 5-6m waterdepth
 - ~1000t barge launch
- Limited pathways
- Limited parking

Diversification – why & how?



1979
Polish Owners



1997
Fisheries



2003
Border Patrol

1992
National Lighthouse Board
launched by the Queen



Recent success - world's first seagoing hybrid ferries, 42m



Hallaig

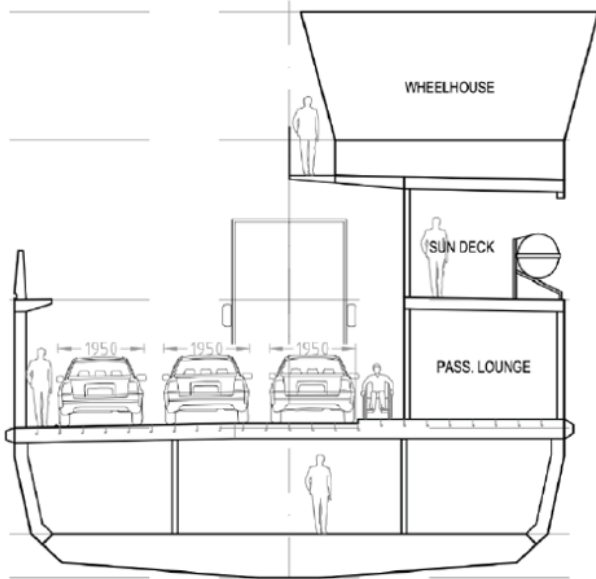


Lochinvar

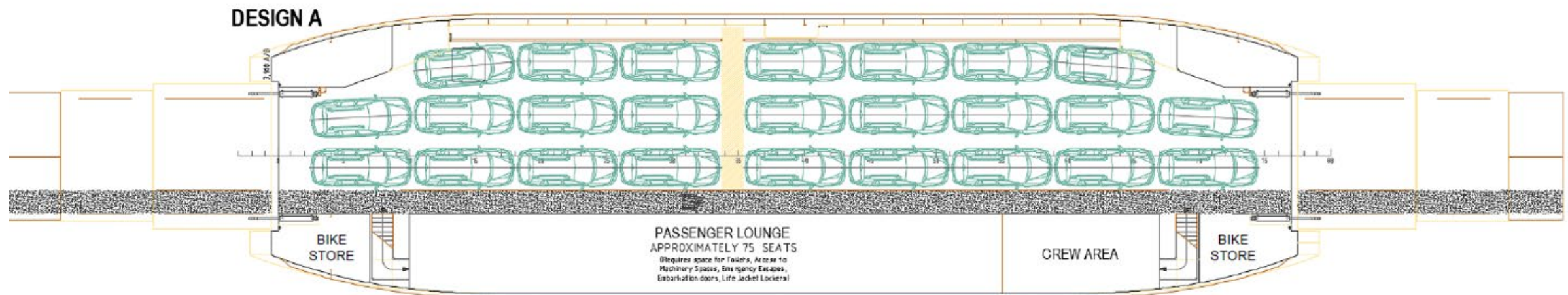
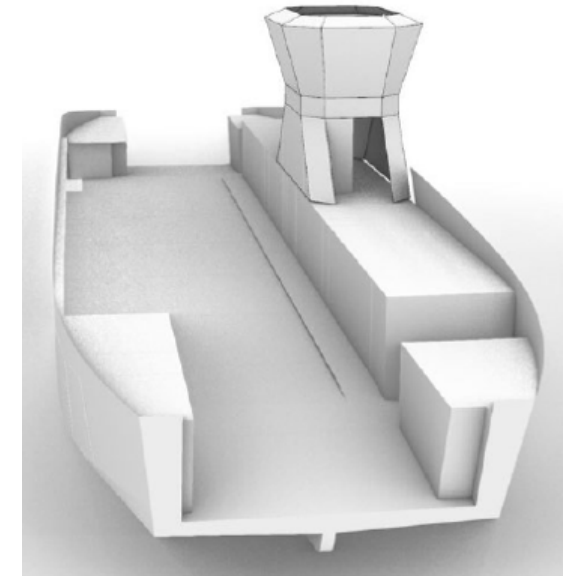
Catriona



Small Ferry replacement programme - CMAL



- 2-3 versions under development by CMAL
- 25 cars, 3 lanes, 150 PAX
- 15 cars, 2 lanes, 250 PAX
- 32 cars...
- ~300 tonnes, all steel,
- fully electric with on board generator



Our targets



- Finish Glen Sannox and 802
- Focus on our historic strengths
- Near-term - two visible pipelines of available work
 - Develop the relationship with BAE as a supplier/module builder for the T26 programme
 - Win the small ferry replacement programme
- Upgrade the yard's plating line, burner table, bar cutting etc
- Improve the management processes
- SOV's, OPV's in the future

OPV – foreign navies



SOV – offshore wind market



- Beaufort 8, DP2 spec
- Zero emissions
- 84m