

MEDIA RELEASE
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NAVY VETERANS SECURE SOVEREIGN WATERCRAFT SUPPLY CHAIN

Strategic acquisition gives Australian defence maritime industry the edge.



Whiskey Alpha 85 alongside the YWE-built Transport for NSW Naiads.

Photo by Salty Dingo

September 2, 2020: The Whiskey Project Group, a cutting-edge watercraft company led by two Royal Australian Navy veterans, today announced the acquisition of boat manufacturer and trusted government supplier Yamba Welding & Engineering (YWE), and globally-renowned maritime design company Naiad, in a strategic move that secures Australian defence industry capability in the post-COVID economy and heralds a new era of sovereign design and industrial capability for military and specialist watercraft.

Through these strategic acquisitions *The Whiskey Project Group* will invest in the wider Australian defence industry eco-system during the COVID-19 crisis and embody the Commonwealth's vision of a robust, resilient and self-reliant sovereign manufacturing industry. The acquisition further responds to the Federal and State Government's call for Australian industry to support the Sovereign Ship Building Capability and sustain domestic supply chains. The contract was announced today, with transaction completion scheduled for Q4 2020.

The Whiskey Project Group's founders launched their Next Generation Tactical Watercraft to industry acclaim at Pacific 2019 with the Minister for Defence Industry, the Hon Melissa Price MP and the NSW Minister for Jobs, Investment, Tourism and Western Sydney, the Hon Stuart Ayres MP. Now with YWE's forty years of watercraft manufacturing experience and Naiad's globally renowned naval architecture expertise, *The Whiskey Project Group* will be able to support the *2020 Defence Strategic Update* and *2020 Force Structure Plan* with their comprehensive range of watercraft. From Naiad and YWE's proven range of commissioned vessels, to the new technology Whiskey Alpha and Whiskey Bravo watercraft, *The Whiskey Project Group* offers Australia a significant capability advantage with an end-to-end sovereign solution for Defence and maritime security watercraft.

In the past 10 years YWE have built more than 200 vessels for Australian Federal and State Government agencies, including the Australian Defence Force, Australian Border Force and maritime security agencies, whilst Naiad, whose designs are built under license around the world, are popular for a wide range of Federal and State Government military, law enforcement and rescue agency vessels, as well as commercial, tourism, recreational and Superyacht tender applications.

As *The Whiskey Project Group*, this expanded family of watercraft will offer their Federal and State Government partners the industrial assurance and efficiencies of dealing with one sovereign provider, one supply chain of over 50 Australian SMEs and 100% design authority.

Through collaborations with the Centre for Defence Industry Capability and the Defence Export Office, *The Whiskey Project Group* is also looking to forge global Defence export partnerships, creating further sovereign industrial manufacturing capability.

Mr Darren Schuback, Co-Founder and Managing Director of *The Whiskey Project Group*, said they are looking forward to driving an integrated business growth strategy that incorporates expanding Naiad's licensee footprint across regional Australia, growing YWE's domestic industrial manufacturing capability and future proofing the integrity of Australian innovations and leading-edge technologies through *The Whiskey Project* watercraft. In addition to the commercial, recreational and tourism markets that the Naiad business will now expose them to, the acquisition creates enormous potential for the Australian Defence industry:

"Through these business acquisitions The Whiskey Project Group range of watercraft will offer 100% design authority across our portfolio, future-proofing our ability to integrate new and emerging technologies and provide other customized and niche watercraft solutions. This will safeguard Australian industry capability and innovation whilst greatly enhancing our Federal and State Government partners' ability to meet the demands of the rapidly evolving future warfare environment." Said Mr Schuback.

As a Veteran-owned business with a workforce of over 70 personnel including 45 regional staff, *The Whiskey Project Group* is determined to safeguard the Australian defence industry. *"We will continue to build upon the strong and enduring Federal, State and trans-Tasman partnerships forged by YWE and Naiad. We are committed to securing local jobs, delivering outcomes and strengthening sovereign trade and defence ties in Australia, New Zealand and across the globe with our Coalition partners"* said Mr Schuback.

ABOUT THE WHISKEY PROJECT GROUP

The Whiskey Project Group companies will include: the new technology multi-role watercraft of The Whiskey Project; the trusted and highly regarded maritime manufacturing capability of YWE; the globally acclaimed naval design and engineering performance of NAIAD; and maritime export business TWP Global.

These trusted and acclaimed Australian and New Zealand businesses are bonded by a core focus of providing optimal performance and protection for those who risk their lives in the strategic maritime environment. *The Whiskey Project Group's* organisational workforce footprint (including licensees) will cover NSW, ACT, Western Australia and New Zealand, with strategic growth plans that include Queensland and the Northern Territory.

The Whiskey Project

Named after the military callsign for specialist water operators, The Whiskey Project was founded by former Navy Clearance Divers who set out to create "the watercraft we wish we'd had". Seven months after its inception, The Whiskey Project launched their first Next Generation Tactical Watercraft, *Whiskey Alpha* at Pacific 2019 International Maritime Expo in Sydney. Development is currently underway on *Whiskey Bravo* - the optionally manned multi-mission autonomous vessel designed to meet a number of strategic applications for future Defence programs.

YWE

Founded by Bill Collingburn in 1974, Yamba Welding and Engineering (YWE) has evolved into a thriving operation employing 36 locals, numerous apprentices and a trusted local supply chain. Renowned for their boat building expertise, YWE has forged a reputation as a trusted partner to Australian and State law enforcement and maritime agencies, delivering over 200 watercraft in the past 10 years for police, coast guard, government agencies and more recently, the Australian Defence Force and Australian Border Force.

Mr Collingburn, who is staying in the business as YWE Technical Advisor, said *"This could not come at a better time for the Clarence Valley. At a time when economic uncertainty is high, Government investment in our local Defence industry and the manufacturing sector is robust. YWE are now in a unique position to be talking about growth opportunities, creating jobs, and developing long lasting training and skills programs for the people of this region and their children."*

Naiad

The deal also includes Naiad, the New Zealand based naval architecture business which YWE acquired earlier this year. Naiad boats are globally recognised as being *The 4WD of the Sea* due to their rugged dependability in challenging seas whilst being aesthetically designed.

Built under license around the world, Naiads are popular for a wide range of Federal and State Government military, law enforcement and rescue agency vessels, as well as commercial, tourism, recreational and Superyacht tender applications.