

FERGUSON MARINE (PORT GLASGOW) CHARTING A NEW COURSE



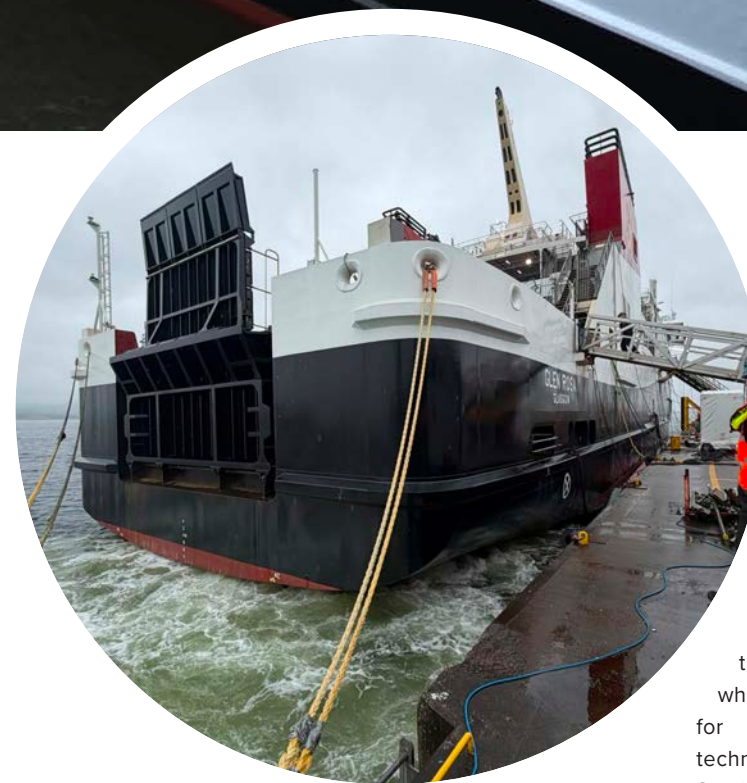


INVESTMENT, MODERNISATION, AND FRESH OPPORTUNITIES ARE STEERING FERGUSON MARINE TOWARDS A BRIGHTER FUTURE.

CHARTING A NEW COURSE

PROJECT MANAGED BY: ROBERT SMITH

For more than 120 years, ships have slid down the slipway at Port Glasgow's yard onto the River Clyde. Through changing markets, shifting ownership structures and the decline of much of Scotland's historic shipbuilding industry, Ferguson Marine has endured.



Today, the company stands at another pivotal moment in its long history. Under the leadership of Chief Executive Graeme Thomson, Ferguson Marine is working day and night to deliver current projects, the MV Glen Rosa bound for the CalMac fleet and units to BAE Systems for the Type 26 programme while laying the foundations for a more competitive and technologically advanced future. Significant investment, a growing pipeline of work and a renewed focus on modern manufacturing are all part of a strategy designed

to secure the shipyard's long-term sustainability.

As the last remaining shipyard on the Lower Clyde, Ferguson Marine occupies a unique position within Scotland's maritime sector. The business has delivered almost 370 vessels during its history and remains closely associated with the CalMac fleet that serves Scotland's island communities.

"Ferguson Marine is a key part of Scotland's proud shipbuilding tradition," Graeme explains. "We're part of the River Clyde's heritage and the larger Clydebuilt shipbuilding legacy. In short, we are a commercial shipbuilder dedicated to designing, building, and delivering world-class vessels here on the Clyde. And we have big ambitions for the future." >>

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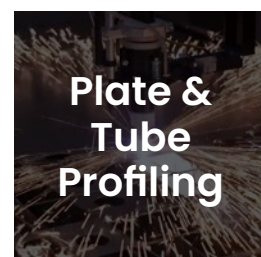
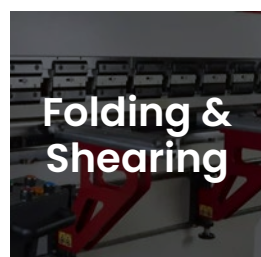
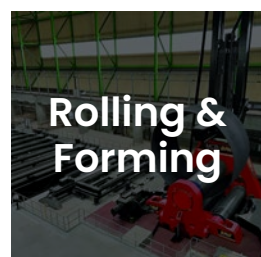


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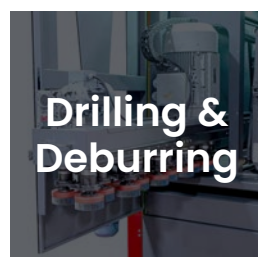
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SUPPORTING SCOTLAND'S FERRY NETWORK

Fergusons has played a major role in supporting Scotland's ferry network over several decades, having built around a third of the vessels currently operating within the CalMac fleet. While heritage remains important, Graeme is clear that past achievements alone will not determine future success.

"You don't win future work based on your past," he says. "You win work on how competitive you are going forward."

This future-focused mindset is shaping every aspect of Ferguson Marine's transformation programme.

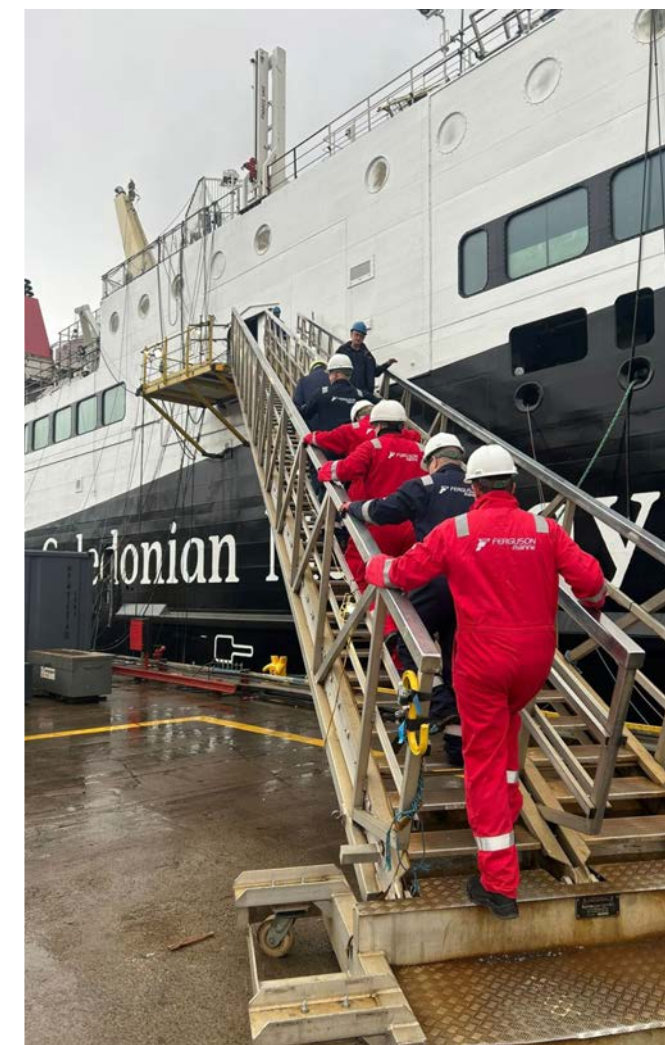
A major part of the strategy centres on investment. The company is preparing to overhaul its facilities through an initial £14.2 million programme that will introduce advanced manufacturing equipment, improve productivity, and support wider organisational

improvements. The investment is intended to help upgrade the yard so that it is well placed to compete for future opportunities.

Alongside physical upgrades, the company is investing heavily in its people. Shipbuilding expertise remains deeply embedded within the local community, with multiple generations of families having worked at the yard.

"We're fortunate in that we can recruit locally in the main," Graeme says. "We've had grandparents, parents, and their sons and daughters working in the business. We want to continue that ethos and grow it as we move into the future."

That connection to the local workforce is viewed as one of Ferguson Marine's greatest strengths, and essential in a market where expertise is in short supply. Maintaining and developing those Clydebuilt skills will be essential as the company enters its next phase.



FUTURE VESSELS

Recent months have brought encouraging news for Ferguson Marine.

Following extensive discussions with the Scottish Government, the company has been identified as the proposed designer and builder of four future vessels, subject to the necessary approval processes.

The programme includes a marine compliance vessel, a marine research vessel and two future ferries for the CalMac fleet. The proposed contracts would provide around five years of work for the yard while supporting its wider modernisation plans.

"In my first year in this role my focus has been on three things," Graeme states. "The successful delivery of the complex dual-fuel >>



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In addition, we provide support to the shipowner throughout the entire life cycle of the vessels, from the preparation of operational technical documentation and manuals, logistics and maintenance documentation, to conversions, adaptation to environmental regulations, and improvement of energy efficiency.

During the last year, GHENOVA UK has supported the Ferguson Marine shipyard in the final engineering activities of the MV Glenn Rosa and MV Glen Sannox.

We also have digital solutions that allow us to offer a wide range of digitization and cybersecurity services, specifically in IACS E26 & E27 compliances.

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FERGUSON MARINE (PORT GLASGOW)

ferry Glen Rosa, the transformation of the yard, and securing future work. It's about rebuilding trust and having a vision for a profitable future following the challenges Ferguson Marine has faced in recent years."

The well-publicised Scottish ferry programme placed considerable pressure on the organisation and highlighted areas requiring improvement. Graeme's response has been to strengthen governance, improve programme management, and introduce greater operational discipline throughout the business.



"I've looked at our organisational structure, made changes, overhauled our governance and programme management controls processes, reviewed the tool sets we use and sharpened the discipline around accurate and consistent reporting and driven accountability at all levels," he says. "The objective is not simply to resolve current challenges but to create a stronger operating model which will support future growth."

Modernisation also extends far beyond equipment upgrades. For Graeme, a modern shipyard combines technology, process improvement, and workforce engagement. Digitalisation will play a central role in that transition. >>



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GS HYDRO UK Ltd Successfully Completes Piping Systems Project for Ferguson Marine's Two New-Build Ferries

GS HYDRO UK Ltd is pleased to announce the successful completion of a major piping systems project in partnership with Ferguson Marine, supporting the fit-out of two new-build ferries. The project highlights GS HYDRO's ability to deliver fully integrated piping solutions for complex marine applications, from initial survey through to final commissioning.

As part of the works, GS HYDRO UK Ltd provided a complete end-to-end service, including detailed site surveys, project management, manufacturing, installation, flushing, pressure testing, and commissioning. The company also maintained a dedicated on-site service presence throughout the programme, ensuring close coordination, quality assurance, and responsive technical support at every stage.

The successful delivery of the project reflects GS HYDRO's strength in managing technically demanding marine installations while maintaining high standards of safety, efficiency, and reliability. By combining engineering expertise with hands-on site support, the company was able to meet the specific requirements of the vessel build programme and contribute to a smooth installation process across both ferries.

This milestone further reinforces GS HYDRO UK Ltd's position as a trusted partner to the marine sector, with the capability to support shipbuilders and operators through every phase of piping system delivery. As demand continues to grow for dependable, high-performance marine engineering solutions, GS HYDRO remains committed to providing quality, service, and technical excellence across the UK and beyond.

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"We're moving shipbuilding from being perceived as people welding and sparks flying everywhere through to people understanding that it is a modern digital manufacturing process," he says.

The introduction of new technologies creates opportunities for employees to contribute directly to the yard's future development. Graeme has seen that process unfold before his eyes.

"People are generally a bit wary in the first instance of technology in a work environment, particularly in what is seen as a traditional industry" he says. "Soon enough, they get to a point of appreciating what technology can do to help us improve and realising that actually, it's quite clever. Then the people using the technology start coming back and asking, 'Can we get it to do this as well? Can we get it to do that?' And that is where the real opportunity lies — when people begin to trust the technology, and then bring their knowledge and experience to bear, and see new ways to push its capabilities even further."

That culture of continuous improvement is central to the company's ambitions.

"We want to create a Ferguson Marine way of doing business," Graeme remarks. "One that's sector-leading and lays the groundwork for the next generation of shipbuilders."

Restoring confidence across the organisation has been equally important. The workforce has navigated a difficult period, but Graeme believes recent progress is helping rebuild belief throughout the yard.

"We have always understood our strengths and recognised where we could improve," he says. "Now we have the opportunity to prove it."

The changes are already having a visible impact.

"I've really seen that confidence come back," Graeme adds. "It's encouraging to see the development we are going through and getting to a position where we have greater predictability on delivery and outcomes."

SIGNIFICANT OPPORTUNITIES

Looking ahead, Ferguson Marine sees significant opportunities emerging across the wider maritime sector.

Demand for new vessels remains strong across government, defence, research, ferry services, and offshore wind. Graeme believes that this creates a substantial opportunity for UK shipbuilders that can demonstrate competitiveness and capability.

"If we can get to a position where we have a truly modern yard with modern practices, there is a huge opportunity available to us," Graeme concludes. "Our current investment programme stands at £14.2 million, but I see that as just the beginning."

Future development for Ferguson Marine could include expanded facilities, further adoption of digital technology in all aspects of the programme lifecycle from bid to post-delivery support. However, one element of the vision stands out.

"In five years' time, we hope not to leave Port Glasgow, but just outgrow it," Graeme adds. "That growth would bring benefits for us as a business, as well as for the wider Inverclyde economy, creating jobs, developing skills and helping to sustain Scotland's shipbuilding heritage for future generations." ☺





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