

NEWS RELEASE November 15, 2022 FOR IMMEDIATE RELEASE Contact Information: Audrey Funchess, Public Relations Manager TRINDGROUP

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Silver Ships Appoints Co-Owner Steven Clarke to CEO

Mobile, Ala. (November 15, 2022) - Silver Ships is pleased to announce Steven Clarke has been appointed to the role of CEO. Previously, Clarke held the role of Chief Financial Officer for seven years. In this new role, Clarke plans to continue to pursue Silver Ship's diverse industry growth, as well as streamline operations.

During Clarke's time as CFO, Silver Ships experienced a revenue increase of more than 40 percent. Since 2015 Clarke has focused on diversification of the Silver Ships customer base. This includes segmenting the customer base from more than 80 percent military focused to a more even cross-industry segmentation. Clarke proudly shares they have expanded to industries such as fire rescue and law enforcement.

Clarke began his career as a Data Analyst at the USDA in North Carolina before moving to the role of Financial Analyst in the West Coast based Coast Crane Company, a subsidiary of Essex Rental Corp. In 2015, Clarke joined the Silver Ships team as co-owner and Chief Financial Officer.

Clarke shares, "Since joining the team in 2015, I have had a passion for working to create and refine our business processes and continue to vertically integrate our manufacturing. Through strategic hiring, employee development, marketing, and business development, we have invested in Silver Ships. This investment has had a direct impact to broaden our customer base and grow our revenues. I am honored to be able to serve as CEO, and eager to work alongside my team to meet our customer's demanding missions, continue to innovate in our field and grow the profitability of Silver Ships."

Current President and CEO and co-owner, Mike McCarty, is transitioning to the role of Chairman. McCarty's vision, industry knowledge and employee loyalty have served to not only build an industry leading company but leave behind a 37-year legacy of building quality, dependable workboats that rescue, protect and serve citizens around the globe on a daily basis.

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About Silver Ships

Silver Ships, Inc. produces high-quality aluminum boats for military, federal, state and municipal government as well as commercial applications through collaboration with highly skilled design, engineering and production resources. With corporate headquarters located in Theodore, Ala., Silver Ships' production facilities are situated on a 25-acre plant site and utilize state-of-the-art boatbuilding equipment. The company's vision is to provide customers with a boat designed, built, outfitted and best-suited to meet their operational needs while offering the maximum in crew safety and outstanding performance. Learn more at silverships.com.