

PRESS RELEASE
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Silver Ships Awarded Navy Contract for High-Speed Maneuvering Surface Target Vessels with a Cumulative Value of \$48.25 Million

Aluminum boat builder signs the biggest contract in its history.

Mobile, Ala. (June 14, 2023) - [Silver Ships](#) was recently awarded a \$6.1 million dollar firm-fixed-price General Services Administration (GSA) contract for the construction and delivery of up to 246 High-Speed Maneuvering Surface Target (HSMST) custom vessels. The contract includes options that, if exercised, would bring the cumulative value of the contract to \$48.25 million dollars. This is Silver Ships' largest contract order to date.

This contract entails the construction of Silver Ships' [AM800 RHIB](#). Since 1994, the U.S. military has operated Silver Ships Rigid Hull Inflatable Boats (RHIBs) throughout all branches. Silver Ships has built and delivered more than 800 RHIBs to the U.S. military, many used by the U.S. Navy to support ship, aviation training and operational needs.

The 27-foot custom-built AM800 target boats feature a 9-foot 8-inch beam and include an air or foam collar depending on the boat variant. Each AM800 will be outfitted with a specialized compartment designed for installing remote control systems and electronics. These target boats are fully operational and built to the Navy's specifications and payload requirements depending on the boat's specific mission. Vessels can be operated by a one or two-person crew for training purposes but are remotely operated during live-fire training.

Most of the 246 HSMSTs ordered will be powered by twin Suzuki 225HP outboards. The remaining boats included in this contract will be powered by Mercury Diesel Spark Ignition outboards to fulfill Navy fueling requirements. HSMSTs are designed with several uncommon design elements specific to their unique mission, for example, an above-deck fuel tank allowing operators to replace tanks quickly and easily.

"During my Navy service, I greatly benefitted from being able to train with the Silver Ships' HSMST vessels during pre-deployment live-fire events. Their durability and survivability are invaluable and really have made a big impact on fleet operational readiness over the years. It is really satisfying to me that I can continue to help our fleet enjoy the outstanding training benefits from these vessels, which are truly workhorses for the Navy," said Shawn Lobree, a retired U.S. Navy captain and Silver Ships' HSMST project manager.

“Silver Ships is honored to receive this contract. Our team is committed to building quality, custom-designed vessels to meet the Navy’s mission-specific requirements,” said Steven Clarke, Silver Ships CEO.

Delivery of the first target boats is scheduled for March 2024. Silver Ships has delivered high-quality custom vessels to the United States military for more than 25 years and is proud to continue working with the U.S. Navy.

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Silver Ships, Inc. produces high-quality aluminum vessels 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.