

FOR IMMEDIATE RELEASE

Silver Ships Receives Alabama Governor's Trade Excellence Award

Theodore, Ala. (May 9, 2025) - Silver Ships has received a <u>Governor's Trade Excellence Award</u>, which recognizes and promotes Alabama's successful and innovative exporters whose global achievements elevate Alabama's economy and embody the "Made in Alabama" brand. The recognition aligns with <u>World Trade Month</u>, celebrated each May in the United States to recognize the importance of exporting and encourage businesses to begin or expand their export efforts.

Silver Ships, along with four other Alabama exporters, was recognized at a ceremony at the Alabama State Capitol on Wednesday, May 7. Award winners were selected by a panel from Export Alabama, a partner of the Alabama Department of Commerce's Global Business Office, based on their level of export sales in proportion to total sales; sustainable growth in export sales and quality of export marketing strategy; senior management commitment to export development; and innovations in exporting.

"We are pleased to be recognized by the state of Alabama for our continued focus on exporting aluminum workboats to foreign governments and other organizations around the world," said Steven Clarke, Silver Ships CEO. "Delivering quality patrol boats to our allies is critical for global security and we are proud to have recently supplied excellent patrol boats to both Montenegro and the Philippines."

While domestic sales are still the primary source of revenue for Silver Ships, export sales accounted for 34 percent of the company's annual sales in 2023 and 7.5 percent in 2024. Silver Ships has participated in international business for 27 years, and Clarke credits developing and maintaining strong international relationships to their success in the global market. He sees particular value in trade shows and industry conference participation to stay attuned to customer challenges, trends and needs.

In fall 2024, Silver Ships completed reactivation and crew familiarization training on four Coastal Fast Response Boats (CFRBs) delivered to the Montenegrin Navy, which are used for coastal and harbor patrol, plus law enforcement interception along Montenegro's 183 miles of coastline along the Adriatic Sea. The CFRB vessels were designed and constructed as a part of the United States Navy Foreign Military Sale (FMS) program. Similar CFRB vessels were also delivered to Guatemala under the FMS program.

Additionally, Silver Ships constructed <u>six riverine patrol boats (RPB)</u> under a contract award from the Naval Sea Systems Command as a part of the FMS program and benefited the Pacific region ally. These vessels were uniquely engineered to successfully operate in shallow and hazardous waters, and the order was the second of six to be completed.

"These exporters are proving that Alabama businesses can compete - and win - on the global stage," said Governor Kay Ivey. "As they grow their international presence, they're also creating jobs and opportunities here at home. Their success sends a powerful message: Alabama is open for business and ready to lead." Read the full press release from the Office of the Governor.

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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. In 2025, Silver Ships is celebrating its 40th anniversary. Learn more at silverships.com.



Alabama Governor Kay Ivey (L) and Steven Clarke, CEO of Silver Ships (R)



Above: Steven Clarke, CEO of Silver Ships (L) and Shawn Lobree, Director of Federal Programs at Silver Ships (R)

Below: Steven Clarke, CEO of Silver Ships, accepts award from Alabama governor Kay Ivey

