

Flying Ship Technologies Secures Sales for Wing-in- Ground-Effect Maritime Vessels

LEESBURG, Va. – Flying Ship Technologies Corp. has signed a \$100 million sales agreement with a European customer for the purchase of wing-in-ground-effect maritime vessels, the company said in a July 8 release.

“We’re elated to announce this agreement,” said Flying Ship CEO Bill Peterson. “These vessels will provide fast, low-cost delivery to a wide range of coastal locations around continental Europe and the surrounding islands. Flying Ships will improve the quality of life for consumers by enhancing existing trade routes and opening new routes to deliver fresh foods, medical supplies, and e-commerce, while being carbon-neutral and a fraction of the cost of air freight.”

Flying Ships serve an untapped opportunity in the expanding global logistics market for fast, cost-effective delivery of time-critical, price-sensitive goods. The global logistics market is growing annually and projected to be more than \$15 trillion over the next five to seven years.

“This order is the first of many for Flying Ship vessels. As the world looks for ways to reduce greenhouse gases and the logistics market continues to surge, we expect even more interest in Flying Ships as a green alternative to ships, trucks, rail and air freight for inexpensive, fast delivery of goods,” Peterson said.

Flying Ship Technologies is developing autonomous ground effect vessels that fly just over the water, which the company says are 10 times faster than boats, a quarter of the cost to

maintain and operate compared to planes, provide tens of thousands of additional coastal access points, and are dramatically cleaner for the environment.