



Our Journey



National Shipbuilding Strategy

- Strategic partner to Canada
- \$8.0BN+ orderbook over 20+ years for icebreakers and ferries



Acquired Helsinki Shipyard

- Finland's world leader in icebreaker building

Acquired SATA Shipbuilding

- Steelwork expertise + future shipbuilding hub

Acquired historic Gulf Copper

- Plans to invest in facility to revive shipbuilding in Texas

Global scale:
2023+

Expansion:
2023+



Global offshore energy sector

- Built, operated, converted, and financed complex vessels
- Focused on fit-for-purpose solutions

Origins:
Early 2000s

Turnaround:
2012-2022



Acquisition and turn around of Davie

- Built / converted:
 - ✓ Subsea construction vessels
 - ✓ Hybrid ice-class ferries
 - ✓ CSS Asterix
 - ✓ Medium icebreakers
- Naval and Coast Guard maintenance and mid-life refit programs

Who We Are

Owned by James Davies and Alex Vicefield, we are a privately held international marine group with operations in Canada, Finland, and the United States. Our primary focus is delivering innovative, specialized shipbuilding solutions, from icebreakers and warships to ferries and cruise ships, for governments and commercial customers.

<p>DAVIE SHIPBUILDING</p>	<p>FEDERAL FLEET SERVICES</p>	<p>HELSINKI SHIPBUILDING</p>	<p>SATA SHIPBUILDING</p>	<p>DAVIE DEFENSE</p>	<p>GULF COPPER</p>
<p>Canada’s premier heavy icebreaker builder and its largest shipyard, delivering the next generation of the federal fleet and mission-critical ships.</p>	<p>Provider of defence logistics, ship management, operational support, and turnkey solutions like CSS Asterix for naval missions.</p>	<p>World leader in the design and construction of advanced icebreakers and Arctic-ready ships, and leading builder of cruise ships.</p>	<p>One of Europe’s premier heavy-industrial fabrication facilities, producing large-scale modules and hulls for demanding marine projects.</p>	<p>America’s newest shipbuilder, supporting the rejuvenation of U.S. shipbuilding in close collaboration with its Texas-based sister company.</p>	<p>Major shipyard on the U.S. Gulf Coast, specializing in building, repairing, and modernizing vessels for the U.S. Government and commercial operators.</p>
					

DAVIE

Canada's premier
shipbuilding facility

- Unmatched capacity
- 20-year order book

580,000 m²

facility area

5

construction berths

2 > 180 m + 360 m

drydocks

700+

ships delivered

~\$8.5 Bn

NSS order book value

\$840m+

investment in facility



Pre-NSS, Davie delivered many complex projects (2012-2024)



DPIII
Ice-class subsea
construction vessels



North America's first
dual-fuel LNG
ice-class ferries



Resolve-Class
Combat Support Ship



Naval frigate
mid-life refits



Medium Icebreaker
Program



Coast Guard
icebreaker
mid-life refits



CSS Asterix: An exportable turnkey solution

- ✓ From concept to delivery in 3 years
- ✓ Canada's only combat support ship
- ✓ Converted to military specifications
- ✓ Privately financed
- ✓ Delivered on time and on budget
- ✓ Leased to Royal Canadian Navy (RCN)
- ✓ Joint civilian and naval crew
- ✓ Working with more than 20 navies
- ✓ Always crewed and available 365/24/7
- ✓ 500 Replenishment at Sea (RAS) operations



CFT150
Attached to counter-terrorist taskforce (Somalia)



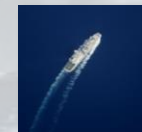
RIMPAC among international military exercises supported



Indo-Pacific South China Sea patrol



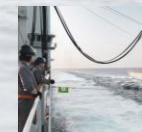
Korean Peninsula sanction enforcement



Arabian Gulf Patrol Strait of Hormuz

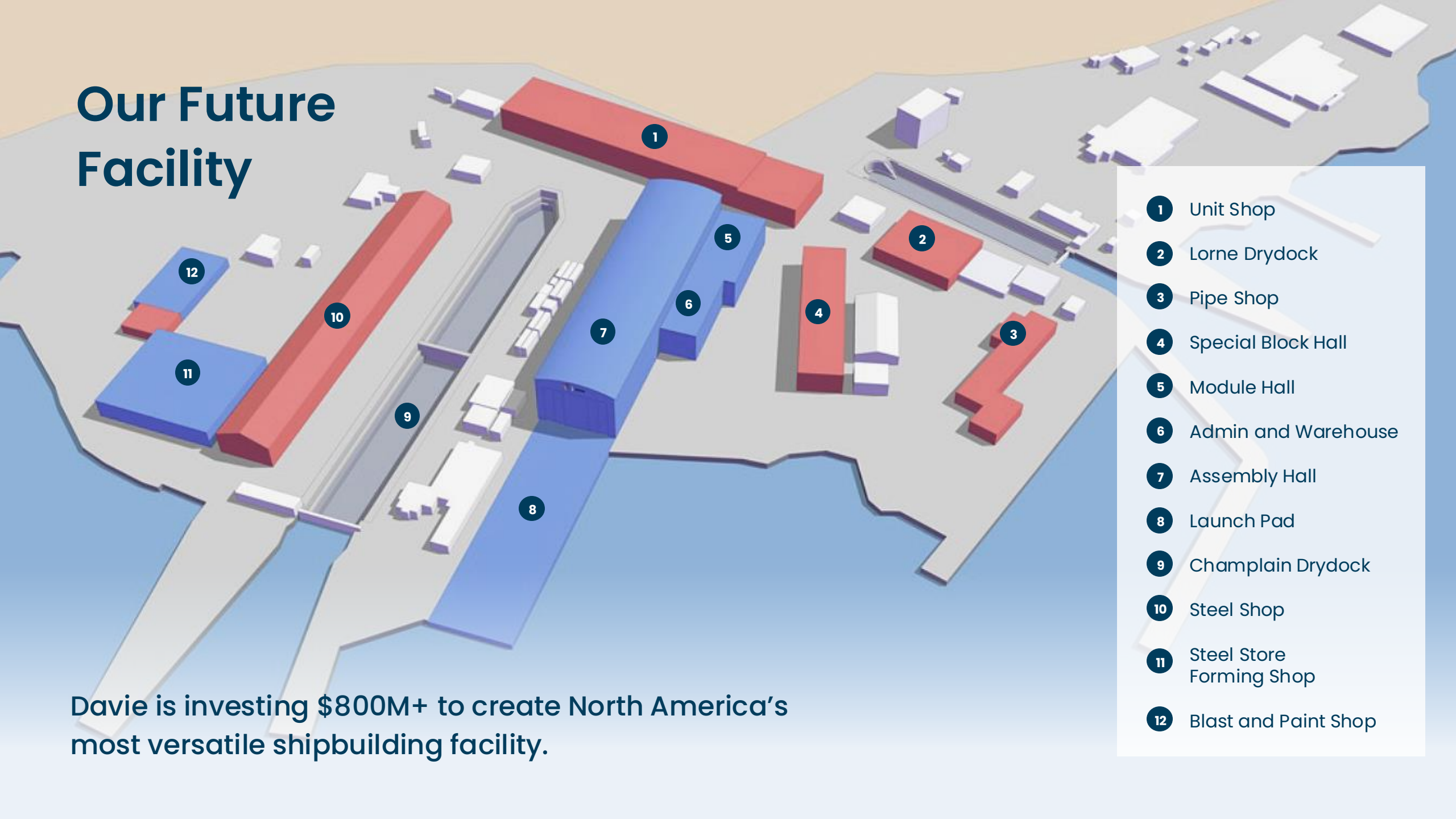


Indo Pac Ops 23 Supported NEO operations off Sudan



Sudan Supported NEO operations off Sudan

Our Future Facility



- 1 Unit Shop
- 2 Lorne Drydock
- 3 Pipe Shop
- 4 Special Block Hall
- 5 Module Hall
- 6 Admin and Warehouse
- 7 Assembly Hall
- 8 Launch Pad
- 9 Champlain Drydock
- 10 Steel Shop
- 11 Steel Store Forming Shop
- 12 Blast and Paint Shop

Davie is investing \$800M+ to create North America's most versatile shipbuilding facility.



Davie is building 90% of Canada's heaviest icebreakers

- Davie is delivering the world's largest order book of heavy icebreakers
- Davie is leveraging unique know-how from Helsinki Shipyard to support rapid and cost-effective delivery of ships to Canada

Davie Newbuild Order Book

Program Icebreakers	Polar Max (under construction)	Ice-capable Hybrid Ferries
		

POLARMAX

POLAR ICEBREAKER

When delivered by 2030, Polar Max will be the most advanced and capable heavy icebreaker ever delivered to a Western government. Polar Max is in many ways the first ICE Pact poster project.



DAVIE

Polar Max combines our Canadian & Finnish workforces



HELSINKI SHIPYARD

The Global Icebreaker Leader

- Design/engineering excellence
- Project management excellence

280 m

covered Drydock

~50% built

global icebreaker fleet

60+

icebreakers since '54

500+

ships delivered

1 or more

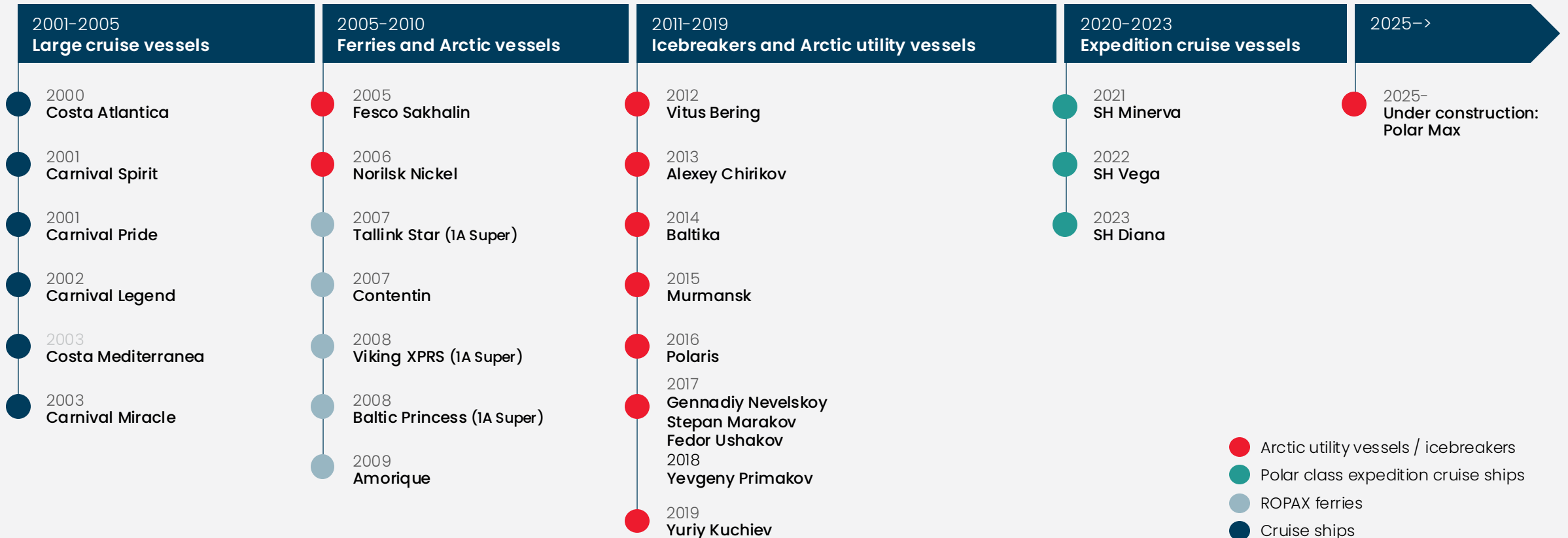
novel ships per year

165 years

continuous operations



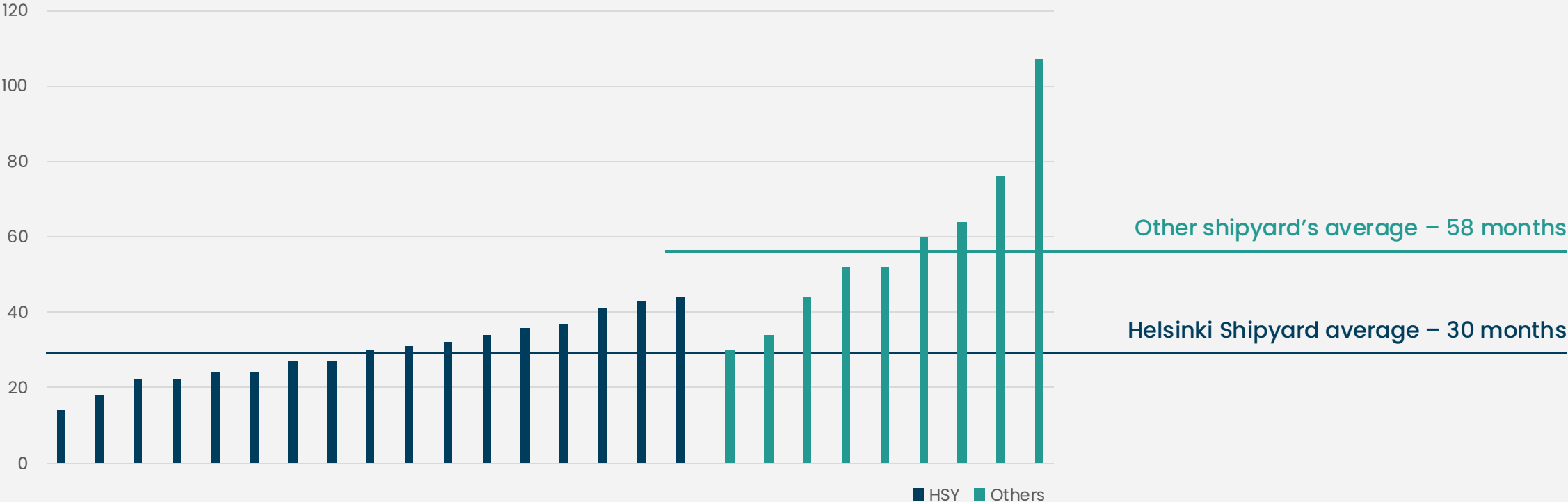
History of continuous design and delivery of complex vessels



Many different first-of-class, specialist vessels –
same outcome: high quality product, on-time delivery, and satisfied customers

Building complex vessels 2 years faster than other yards

Build durations (in months) of ice-capable vessels over the last 40 years



Average build duration for an ice capable vessel at Helsinki Shipyard is **>2 years faster** than the rest of the world

We are establishing a U.S. presence



We have established a new U.S. entity: **Davie Defense Inc.** and are acquiring shipyards in **Galveston and Port Arthur, Texas** from Gulf Copper & Manufacturing Corporation to build and maintain icebreakers and other specialized vessels – reviving America’s capacity to build polar-capable assets.

Up to
\$1 billion investment
in Gulf Copper
facilities

With the potential to:

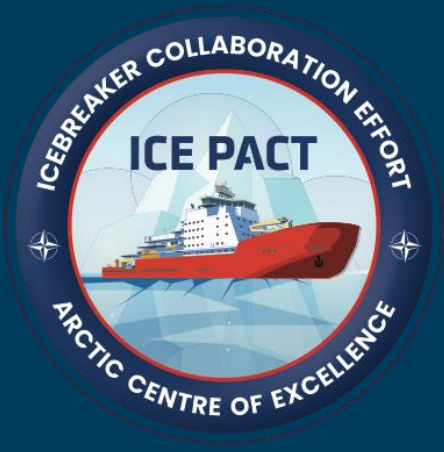
- Increase American capacity to build polar-capable U.S. Coast Guard icebreakers.
- Create 7,000+ American jobs at an upgraded shipyard and across the supply chain.



Our design for the U.S. Coast Guard Arctic Security Cutter

4th generation design, 7 ships delivered,
completed a combined 85 Arctic winters



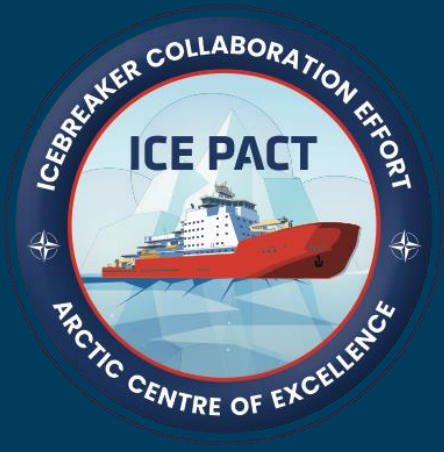


Icebreaker Collaboration Effort (ICE Pact)

- The ICE Pact between the U.S., Canada, and Finland was launched in July 2024. Origins can be traced to 2020 discussions between President Trump and Finland.
- The ICE Pact is a decisive response to growing adversarial threats, addressing the critical shortage of Western icebreaking capacity at a time of increasing geopolitical competition.

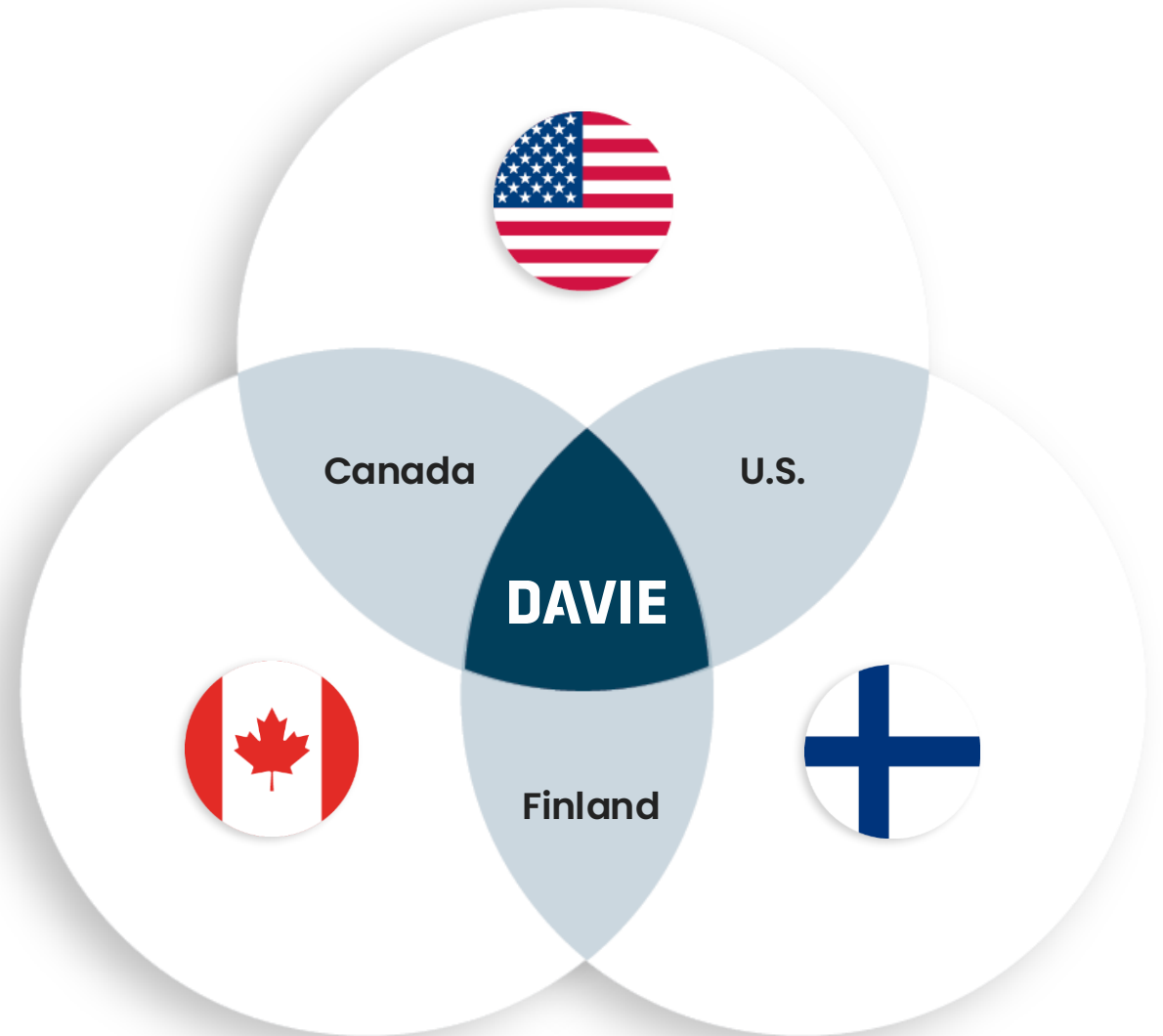
Russia is our collective pacing threat in the Arctic

20%	Russian GDP derived from the Arctic region, compared to <1% of U.S. GDP	4x	More Arctic military installations than whole of NATO
20x	More Arctic-ready icebreakers than America	Tariffs	Arctic “toll road” supports Northern Sea Route’s emergence as a key strategic economic corridor
#1	World’s only nuclear icebreakers (Arktica and Tamyr classes), with twin-reactor Lider class in progress	Strategy	Protect sovereign rights and national interests by all means, including military deterrence



ICE Pact Anchor Tenant

Davie is the only Arctic shipbuilder with a major presence in all ICE Pact countries



Merci
Thank you

