UNDER EMBARGO UNTIL THURSDAY NOVEMBER 8TH AT 5:00 AM PST

KEEL LAYING CEREMONY FOR 'WATER-GO-ROUND', GOLDEN GATE ZERO EMISSION MARINE'S FLAGSHIP HYDROGEN FUEL-CELL VESSEL

Alameda, CA. -- November 8th, 2018— <u>Golden Gate Zero Emission Marine</u> (GGZEM) announced today the beginning of construction of the <u>Water-Go-Round</u>, a first-of-its-kind hydrogen fuel cell boat. The keel laying ceremony is a celebrated tradition of laying down the backbone of a vessel, which is a milestone in making a ship come to life. The 70-foot catamaran is being built by Bay Ship & Yacht Co. of Alameda. It will showcase the advantages of hydrogen fuel cells for the commercial maritime industry, with construction expected to be complete by September 2019. Funding for the project comes from a \$3 million grant to the Bay Area Air Quality Management District from the California Air Resources Board (CARB).

Dr. Joseph W. Pratt, CEO of GGZEM said: "Today's ceremony symbolizes more than the start of construction of a single vessel, it marks the start of a new movement in the maritime community. Operators all over the world are seeing that hydrogen fuel cell electric drivetrains can provide both environmental and economic advantages. Golden Gate Zero Emission Marine and our partners are proud to be selected by California to showcase this aboard the Water-Go-Round."

Funding for the CARB grant for the country's first zero-emission passenger ferry comes from <u>California Climate</u> <u>Investments</u>, a statewide program that puts billions of Cap-and-Trade dollars to work reducing greenhouse gas emissions, strengthening the economy and improving public health and the environment — particularly in disadvantaged communities. The Bay Area Air Quality Management District (BAAQMD) is administering the project, alongside other partners including Bay Ship & Yacht Co., BAE Systems, Hydrogenics, Red and White Fleet, Incat Crowther, Hexagon Composites, the Port of San Francisco, and Sandia National Laboratories.

"The Air District is excited to be part of the team for the first zero-emission, hydrogen fuel-cell powered ferry project in the nation," said Jack Broadbent, executive officer for the Bay Area Air Quality Management District. "By demonstrating cutting-edge, diesel-free technology, we can showcase the benefits of these cleaner solutions which will protect public health and the environment while reducing air pollution and reliance on fossil fuel."

Once the Water-Go-Round is launched it will be operated for three months in San Francisco Bay to enable Sandia National Laboratories to independently assess performance and gather data for CARB to determine marine suitability of the technology. Additionally, partners will be gathering feedback from operators and passengers to determine best commercial use of the vessel.

Red and White Fleet intends to use the Water-Go-Round as the first of several vessels with GGZEM integrations in order to meet their commitment to a build a 100% zero-emission fleet by 2025.

Tom Escher, President of Red and White Fleet said: "We believe the technology for all vessels to be zero pollution is here today. We are honored to be selected as the operator of the Water-Go-Round. I am convinced that the Water-Go-Round will prove the feasibility of hydrogen fuel cell application on all maritime vessels. I think of the Water-Go-Round as a "seed" and when one puts a "seed" in water, it grows and grows and grows. I see the growth to soon include large ferry boats, crew boats, fishing boats, supply vessels, tugboats and large ocean going container ships. The Water-Go-Round is the beginning of the shift from dirty hydrocarbon maritime fuels to zero pollution hydrogen fuels. California is going to prove to the global shipping community that hydrogen fuel cells offer zero pollution for the benefit of the entire world."

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About Golden Gate Zero Emission Marine:

Golden Gate Zero Emission Marine, launched 2017, is a full-service provider of marine power systems that are clean and quiet, comply with all current and future environmental regulations, meet rising customer demand for sustainable systems, and reduce total cost of vessel ownership. GGZEM was recently accepted by both <u>Turning Basin Labs</u>, a maritime innovation lab, and <u>Tech Futures Group</u>, an advisory group for technology startups, giving it a strong platform to leverage Silicon Valley innovators and investors as it rapidly grows. For more information on GGZEM: http://ggzeromarine.com/

About Our Partners

BAE Systems

BAE Systems provides some of the world's most advanced, technology-led defense, aerospace, and security solutions. The company employs a skilled workforce of 83,200 people in more than 30 countries. Working with customers and local partners, BAE Systems develops, engineers, manufactures, and supports products and systems to deliver military capability, protect national security and people, and keep critical information and infrastructure secure.

Bay Area Air Quality Management District

Since 1955, the Bay Area Air Quality Management District has been the public agency responsible for protecting air quality in the nine counties that surround San Francisco Bay: Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, southwestern Solano, and southern Sonoma counties. Air District programs monitor air emissions sources, promote climate protection, provide clean air grants, draft rules and regulate stationary air pollution sources. The Air District's mission is to protect and improve public health, air quality and the global climate. The Air District encourages the public to reduce their polluting behavior through the Spare the Air program. Connect with the Air District via Twitter, Facebook, and YouTube.

Bay Ship & Yacht

Bay Ship & Yacht was founded in 1977 by Bill Elliott with a primary focus on the construction and repair of wooden ships. Bill traveled the country with his crew, instilling in them deep respect for the sea and a passion for achieving the level of quality that ocean travel demands. That passion endured as the company made the transition to repair and conversion of the commercial, military, research vessels, new builds and super yachts. Today, the passion for quality, anchors our mission to deliver absolute customer satisfaction. Bay Ship and Yacht's commitment to quality construction and repair is widely recognized throughout the commercial vessel community. That reputation is well-known to experienced owners who have made Bay Ship and Yacht their company of choice, and who recognize that the Bay Ship & Yacht experience has set the standard for others to follow.

California Air & Resource Board (CARB)

CARB's mission is to promote and protect public health, welfare, and ecological resources through effective reduction of air pollutants while recognizing and considering effects on the economy. The CARB oversees all air pollution control efforts in California to attain and maintain health based air quality standards.

Hexagon Composites

Hexagon Composites delivers safe and innovative solutions for a cleaner energy future. We are adapting our leading composite pressure vessel technology for a wide range of mobility and storage applications. The energy transition towards a low-carbon society is opening up exciting growth opportunities for us. Hexagon Composites, headquartered in Norway, has around 450 employees and generated NOK 1,429 (approx. USD 179) million in operating income in 2017. Production is carried out in modern, automated plants in Norway, Germany and the U.S. For more information, please visit <u>www.hexagon.no</u>

Hydrogenics Corporation:

Hydrogenics Corporation is a globally recognized developer and provider of hydrogen generation and fuel cell products and services, serving the growing industrial and clean energy markets of today and tomorrow. Hydrogenics has been supporting the maritime industry with first of a kind propulsion power and fueling solutions, which incorporate Hydrogenics' world leading advanced hydrogen technologies. Based in Mississauga, Ontario, Canada, Hydrogenics has operations across North America, Europe and Asia. To learn more: <u>www.hydrogenics.com</u>

Incat Crowther:

A diversified marine design business with offices in Sydney, Australia; Lafayette, Louisiana, USA; and Winchester, UK. Incat Crowther has a 30 year history with over 500 vessels in operation. Incat Crowther's success is founded on the model of robust ideas. The company has a proud history of developing forward-thinking concepts on a robust foundation, allowing the company to evolve and offer innovative solutions with best practice engineering, design and service.

Red and White Fleet:

Founded in 1892, the family-owned Red and White Fleet is the original San Francisco Bay sightseeing and tourism cruise company. A staple to not only Fisherman's Wharf but the greater San Francisco area. Over the years, millions of both locals and visitors alike have enjoyed a journey aboard Red and White Fleet's Golden Gate Bay Cruise, where tours lead passengers past San Francisco's biggest landmarks, including under the Golden Gate Bridge and around Alcatraz. For more information, visit: http:// www.redandwhite.com

Sandia Labs:

Sandia National Laboratories is a multimission laboratory operated by National Technology and Engineering Solutions of Sandia LLC, a wholly owned subsidiary of Honeywell International Inc., for the U.S. Department of Energy's National Nuclear Security Administration. Sandia Labs has major research and development responsibilities in nuclear deterrence, global security, defense, energy technologies and economic competitiveness, with main facilities in Albuquerque, New Mexico, and Livermore, California.