



Press Release

AYRO inks a contract for the supply of 4 Oceanwings[®] for the Ro-Ro vessel “Canopée”

Paris, December 18th 2020 (9h00 CET)

As early as 2010, visionary naval architect Marc Van Peteghem thought about developing wing sails for cargo vessels. The Oceanwings[®] are 2-fold wing sails that offer a hybrid propulsion system thereby contributing to carbon emission reduction efforts in the maritime world, a major issue faced by the industry in respect of GHG emissions reductions.

What began with a first prototype on a 7 meter boat in 2016, later became two 32 square meter wing-sails installed, in cooperation with CNIM France, during the Spring of 2019 on board “Energy Observer”, a zero emissions laboratory catamaran promoting decarbonated energy.

AYRO subsequently developed the 363 square meter Oceanwings[®], 4 of which will be fitted on “Canopée”, the Ro-Ro vessel under construction at Neptune Marine Shipyard. This vessel was originally designed by French naval architects VPLP design in 2017. AYRO will provide the vessel with four wing-sails and a navigation equipment package developed by D-Ice Engineering, France. She will be commissioned towards the end of 2022 by French shipowner Jifmar Guyane. After installation of the four automatized wing-sails, the vessel will be operated by Alizee, a joint-venture company between Jifmar and Zephyr & Borée, to transport the Ariane 6 parts.

“This very first order inked on 23 November 2020 is an important milestone for AYRO which allows us to pioneer hybrid wind propulsion systems using wing segment technology. After five years of intense research and development with Nicolas Sdez and the current team which has been expanded recently, I am pleased with this first order which should attract more!” says Marc Van Peteghem, Founder and Chairman of AYRO.

« The Oceanwings[®] are suitable for most types of cargo vessels. We continue to receive a lot of enquiries and numerous requests for feasibility studies from shipowners and charterers worldwide, for both retrofits and newbuilding projects. Our mission and vision is to support them in designing their vessels as well as fitting and maintaining the Oceanwings[®] in order to help them meet the challenges of competitiveness and GHG emission reductions. We expect to sign more orders in the near future” concludes Ludovic Gérard, CEO.

About AYRO

AYRO is a French company that designs, manufactures and sells the wings Oceanwings[®] to be installed on cargo vessels and yachts, contributing to the reduction of CO2 emissions by reducing fossil energy consumption.

For more information, please visit our website www.ayro.fr

Contacts:

Corporate Communications: communication@ayro.fr

Investor Relations: investors@ayro.fr