Press release - For immediate publication



TOWT orders six more A-class sailing cargo vessels



Scaling up with a fleet of "sisterships"

WORLD'S FIRST. While the commissioning of its first two sailing cargo ships is scheduled for the summer, TOWT already announces the order of 6 additional vessels from the Piriou group.

Thus, leading the world's largest fleet of sail cargo ships by 2027, TOWT intends to increase its capacities to meet an important demand for decarbonized transoceanic maritime transport. This scaling up propels the shipowner, which established its activity 100% based on sail cargo in 2011, to the rank of world leader in the sector of sail cargo.



'After 2 intense years of work, we are extremely proud to reach this significant milestone in TOWT's history. With the construction of these 6 additional sail cargo ships, we consolidate our position as a pioneer in sail goods transport by expanding our fleet to 8 vessels. Remember that the climate emergency can't wait. Here is a concrete and ambitious response to the growing demand for decarbonized navigation. This expansion strengthens our commitment to a sustainable maritime future. Because yes, this is just the beginning. We intend to continue our momentum and go even further,' declare Diana MESA, co-founder and CEO, and Guillaume LE GRAND, co-founder and President of TOWT.

TOWT: A Response to the Climate Emergency

More than 80,000 ships sail fro and cross the oceans to transport the goods and our daily lives. Responsible for more than 3% of global CO2 emissions, these journeys have devastating effects on the planet.

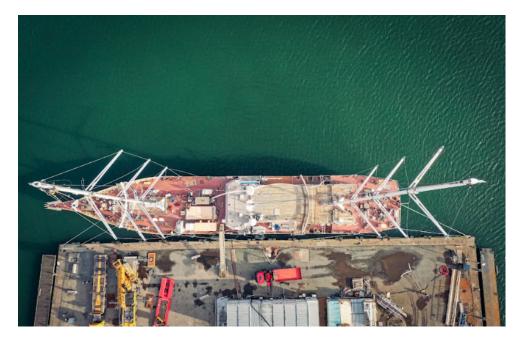
Thanks to the predictability of the winds, the efficiency of principal sail propulsion, and the difficulty of fossil maritime transport in decarbonizing and being transparent, **TOWT has devoted its activity to sailing transport since 2011.**

The construction of TOWT's A-class sailing cargo ships, unique in the world, opens the path for a real scale up from the old square-riggers to the real decarbonization, these ships enabling over 95% reduction in CO2 emissions compared to fossil-fueled container ships. These vessels are principally moved by sail; which means that they reach commercial speed most of the time with all engines turned off.

After months of construction, sailing vessels "ANEMOS" and "ARTEMIS", the first two ships of the fleet, are about to be delivered (construction updates <u>here</u>). **Even before their commissioning in the summer, the first long-term contracts are already signed, and demands are pouring in.**

Indeed, TOWT sailing cargo ships do not only allow radical decarbonization but also faster transit (TOWT offers better lead time than fossil transport), at affordable and long-term fixed rates, with a much better environmental hold air quality than containers, and allowing, through the <u>ANEMOS label</u> (a direct link between the producer and their overseas end-customer, a carbon and nautical logbook which conveys full information of the crossing) a direct marketing leverage.

This news comes in the context of a dynamic and positive institutional context, as demonstrated by the signing of the <u>Pacte Vélique</u> by Ministers Roland Lescure and Hervé Berville with the industry to promote wind-powered vessels, as well as Pernod-Ricard's <u>recent announcement</u>.



The world's largest sailing cargo ship fleet by 2027

In response to the enthusiasm for its offer, TOWT is stepping up its efforts and placing a firm order for 6 additional ships. The Havre-based shipowner reaffirms its trust in the PIRIOU shipyard, based in Concarneau, to successfully carry out the construction.

Vincent Faujour, President of PIRIOU, declares: "First of all, I would like to thank Diana and Guillaume for their trust. This order marks a new milestone in the life of our group and sets a new record for PIRIOU's activities. It confirms our development and even our leadership in the sailing cargo market. It also testifies to the ability of our teams to design and build extremely innovative ships. It is a great source of pride for PIRIOU to be at the forefront of the necessary decarbonization of maritime transport, particularly alongside a French shipowner."

The vessels will enter service between early 2026 and mid-2027 and will complement the transport offer of the first two vessels. This fleet of 8 sail cargo ships will:

- increase cargo volumes;
- accelerate departure frequencies (with a target of weekly departures);
- open new routes with dedicated ships for each of them. (Asia, Africa, new countries in South America...).

With eight vessels, TOWT will contribute, by transporting around 200,000 tonnes of goods, to saving approximately 40,000 tonnes of CO2.



A second fundraising round and massive citizen support

The launch of these constructions was made possible through a large financial operation thanks to many investors, including the Révolution Environnementale et Solidaire fund, Atlante Gestion, the Caisse des Dépôts et des Consignations, CIC, Bpifrance, etc.

Also, public support was crucial. **The citizen fundraising campaign launched on platform LITA.co reached records**: €5 million was raised thanks to the investments of around 3,000 individual savers in just 13 days. A strong signal, proof of public push for the idea of a solution capable of reducing carbon footprint on the seas.

This second fundraising round in two years proves TOWT's ability to structure itself to assume rapid growth. Thanks to the development of its fleet, the shipowner aims for €60 million in turnover by 2028, foresees the creation of 150 direct jobs (and 500 indirect jobs), and does not intend to stop there. The objective is clear: to reach 500 vessels by 2050. The climate challenge is worth it.

About TOWT

Founded in 2011 by Guillaume Le Grand and Diana Mesa, TOWT (TransOceanic Wind Transport) is today the leading French sail cargo carrier. TOWT has been operating for 13 years in sail cargo transport and has already led 70 expeditions and chartered 20 vessels. The company has transported more than 2 million products and now aims to scale up to an industrial level by building a first generation of high-tech and innovative sailing cargo ships, while investing in R&D for new rigging, or in port operations.

About PIRIOU:

PIRIOU is the leading French private independent group in shipbuilding and repair. Since 1965, PIRIOU has been building ships up to 120m with high added value thanks to efficient integrated engineering and facilities in Europe, Africa, and Asia. With nearly 600 boats built and delivered worldwide, PIRIOU offers customized solutions as well as a complete range of vessels meeting the needs of private and public international shipowners, civilian and military. A pioneer in the construction of sail cargo ships, PIRIOU also demonstrates its ability to innovate and contribute to the requirements of decarbonization of maritime transport with sail propulsion, fuel cells, and hybrid vessels. www.piriou.com

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More informations

KIT PRESSE : <u>ici</u> Website: <u>https://www.towt.eu/</u> Construction updates: <u>Towt - Suivi de construction</u>.

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