




The Whiskey Project buy two ANZ businesses

By Katherine Ziesing | Canberra | 2 September 2020

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Having only launched in March last year, The Whiskey Project, a designer and builder of next generation watercraft, have expanded their footprint significantly with the purchase of two ANZ SME businesses.

The veteran owned and run business has purchased Yamba Welding and Engineering (YWE) and Naiad; YWE is a boat builder with over 45 years' experience based in the NSW coastal town of the same name and Naiad is an NZ based business with over 40 years of boat design work.

Both businesses have been working into the defence and government domains for many years, with the most recent seeing a Naiad design built by YWE to answer the requirement under Sea 1770 Rapid Environmental Assessment for two boats.

Between them, in the past 10 years YWE have built more than 200 vessels for Australian Federal and State Government agencies, including the ADF, Australian Border Force and maritime security agencies, whilst Naiad, whose designs are built under license around the world, are popular for a wide range of government, military, law enforcement, rescue and other agency vessels, as well as commercial, tourism, recreational and Superyacht tender applications.

The purchases bring the workforce for the newly renamed The Whiskey Project Group to 70 people, with most in regional Australia.

"With the growing group and the full range of capabilities, we've now got a huge range of offerings across all the emerging ADF programs in the watercraft space," Ryan Carmichael, The Whiskey Project Group chief operating officer explained to ADM. "We're current suppliers to Defence and we'll be looking for opportunities to grow and enhance that. We will also look to the export opportunities through the network of licensed builders within these brands around Australia and internationally. There is an opportunity, even without being able to travel, to use our licensee network to access other parts of the country and grow through that."

The new company will be looking to leverage the large existing licence model that Naiad has in place in both Australia and NZ.



“Naiad have a number of licensed builders,” The Whiskey Project Group CEO Darren Schuback explained to ADM. “YWE has historically been one of the largest licensed builders alongside Kirby Marine at Henderson in WA, who does a lot of leisure and commercial craft but also services other state government sectors. We are also looking forward to expanding our licensed network across other regions to assist maritime sustainment programs under Plan Galileo, such as the NT and Queensland, giving us a presence in those locations.

“We also have an active builder in the US, Armstrong Marine, with whom we’ll be exploring export options and other emerging US opportunities.”

The expanded Group has weathered the rollercoaster that is 2020 in remarkably good shape; both Naiad and YWE have their strongest order books in years, according to the Whiskey team.

“We are Defence and contract ready,” Carmichael confirmed. “It will obviously take some time to get the first couple of contracts for The Whiskey Project [the Whiskey Alpha launched at Pacific 2019 – link to story]. We have structured ourselves to deal with that, so the COVID piece really gave us an opportunity to look elsewhere. It’s affected our ability to get overseas and explore some early exports but it allowed us to consolidate and to enhance our AIC and sovereign capability offering that we’ve talked to the whole way through. There wasn’t another Australian made end to end design, manufacturing and sustainment capability in the small craft space and we saw an opportunity to grow that.”

The new Group has over 50 Australian and operated SMEs in their supply chain, with an eye to further grow that for both local and international orders across their government, commercial and recreational offerings in both composite and aluminium boats.



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