

**STATEMENT**

2 August 2024

## The Whiskey Project Group Farewell's Co-Founder & Managing Director – Business Development & Strategic Growth, Ryan Carmichael

**Sydney, Australia:** Mr Ryan Carmichael today informed the Board of Australian specialist and tactical watercraft manufacturer The Whiskey Project Group (TWPG) he has departed as Managing Director – Business Development & Strategic Growth. He will continue to support the business as a Non-Executive Director on the TWPG Board.

Since co-founding the company in early 2019, Mr Carmichael has been a dedicated and highly respected member of TWPG's Executive Leadership Team. He has made a significant contribution to TWPG's growth and expansion, including the delivery of a \$7.35 million Defence Innovation Hub contract with the Australian Government, as well as the delivery of a new Regional Support Craft (RSC) for Army's 51<sup>st</sup> Far North Queensland Regiment, the delivery of the Prime Minister's AFP10 enclosed cabin Naiad, rigid inflatable boat (RIB) and most recently, the delivery two new Landing Craft Light for the Royal Australian Navy.

Mr Carmichael commented, "TWPG's evolution has been nothing short of extraordinary. We've built a remarkable team, achieved unparalleled market entry, and forged invaluable partnerships. I want to extend my deepest gratitude to our incredible employees, industry partners, and stakeholders who believed in us and supported our shared vision. The company is in great shape, the financial performance is strong, and we have built a platform for sustainable growth over the next few years which creates the ideal opportunity to move on. I am incredibly proud of what Darren, and I have achieved in a relatively short period."

Mr Carmichael co-founded TWPG following a distinguished career spanning defence and the NSW public sector, as well as globally and across complex environments within government and industry. A Royal Australian Navy veteran, Mr Carmichael completed 15 years of highly accomplished service as a Clearance Diving Officer and served with the Australian Special Forces (2<sup>nd</sup> Commando Regiment) and the Royal Navy (UK). Recognised as one of Australia's leading experts in Unmanned Surface Vessels and Autonomous Underwater Vehicles, Mr Carmichael also serves on the NSW Transport Minister's Maritime Advisory Council to support better outcomes for NSW waterways users.

TWPG Co-Founder and CEO Darren Schuback said, "It is with great sadness and gratitude that we farewell Ryan from TWPG. Ryan's hard work and dedication has seen TWPG thrive and grow."

"We sincerely thank Ryan for being an integral part of the TWPG journey, wish him the absolute best in his future plans and endeavours, and look forward to his continued support as a Non-Executive Director of TWPG's Board," Mr Schuback said.

**-ENDS-**

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## Notes for editors:

### ABOUT THE WHISKEY PROJECT GROUP

TWPG combines Australian maritime special operations experience with decades of design and manufacturing excellence, back by domestic and global supply chains of highly-specialised marine and military technology partners.

TWPG watercraft are purpose-built to perform in the most challenging conditions, drawing on the veteran founders' special operations experience in contemporary maritime and littoral warfare.

Named after the military callsign for specialist water operators, The Whiskey Project Group was founded by former Australian Navy Clearance Divers (Frogmen) who set out to create the watercraft they wished they'd had.

TWPG is a trusted and proven Australian maritime engineering and technology company with 50+ years' experience spanning end-to-end design, manufacturing, maintenance and sustainment of high performance and specialist watercraft.

