

Newark Works
Castle Road
Port Glasgow
Renfrewshire, PA14 5NG
T. +44 (0) 1475 742300
E. info@fergusonmarine.com
www.fergusonmarine.com

Edward Mountain
Convenor
Net Zero, Energy & Transport Committee
Scottish Parliament
EH99 1SP

27th June 2025

Dear Mr Mountain,

FERGUSON MARINE (PORT GLASGOW) LIMITED QUARTERLY UPDATE

MV Glen Rosa

Since our last correspondence, Ferguson Marine has concluded a thorough review of the MV Glen Rosa operational plan, which has now been shared with our stakeholders and I am pleased to say that we are seeing good progress against this, including the following milestones:

- The funnels were removed on the target date of 20 May 2025.
- The installation of the silencers commenced on 24 June 2025, which will be followed by the installation of the funnel tops in time for dry dock.
- The dry dock scope has been finalised for 17 July 2025, with numbers now agreed with Dales Marine.
- Our contractor (TTS) has been on site carrying out preliminary works for the mezzanine deck wire installation planned for August 2025.
- The Sea Water system has undergone an initial inspection by quality control as part of the first run.
- Our engine contractor (Wartsila) is on site for the intermediate shafts as part of the shaft alignment and main machinery consolidation.

Future Scope Planning

- The planning team will be releasing the key milestones and our 12-week lookahead for area managers next week.
- Detail plans include the galley, with our contractor (ProMart) scheduled to install equipment on 24 September 2025.
- Upgrades to the tank connection space as part of the critical LNG installation due to start in July 2025.

Conclusion

As a result of our steady progress in the last few months, **we remain on schedule to deliver MV Glen Rosa in Q2 2026 and the forecasted cost to complete remains at £172.5m with a £12.5m risk contingency.** We will continue to monitor this weekly but at this stage we are holding this forecast.

We are dedicated to ensuring that MV Glen Rosa is delivered to the highest standards, and we will continue to keep the Committee informed through our quarterly reports. We look forward to welcoming you to the yard 19 September 2025 so you can witness the progress on MV Glen Rosa for yourselves.

Yours sincerely.

Graeme Thomson
Chief Executive Officer