

EXPLORING OPPORTUNITIES
IN THE CHARTER MARKET



INTRODUCTION

Triton Submarines has identified a demand—and potentially lucrative opportunity—for a compact charter platform capable of delivering unique marine experiences.

From documentary production companies to specialist travel companies, from the yacht charter sector to individuals and research institutes, Triton Submarines is experiencing an ever-increased volume of enquiries regards chartering our submersibles.

Mindful of the above, Triton Submarines has worked with Lynx Yachts to provide a package proposal that optimizes potential profitability through high revenue generation and marketing value, offset by low operational and maintenance costs.

Based on what we calculate to be an achievable 100-days charter per annum, outline calculations demonstrate an approximate 2.2-million Euro can be generated per annum, with recovery of initial capital outlay of approximately 8.1-million Euros is achievable within 5-years.

The following proposal is a suggested platform that Triton Submarines and Lynx Yachts believe represents the most efficient investment in terms of capital outlay and annual operations costs, while optimizing revenue generation and incorporating unique selling points to facilitate marketing.

100-DAYS CHARTER @ €22,000

ANNUAL REVENUE €2.2M

€440,000 ANNUAL RUNNING COST

INITIAL CAPITAL OUTLAY €8.1M

CAPITAL OUTLAY RECOUPED IN 5-YEARS

The suggested daily charter rate of 22,000 euros is suggested to optimize market access, while comparing favorably with the sole existing Triton charter opportunity in the Med (limited to Malta only at 30,000 euros per day)... this proposed platform offers considerably more facilities and activities.

The proposal also includes comprehensive after-sales support from Triton, including the unique feature of a full-time Triton pilot provided free of charge*. Naturally, all submersible charter enquiries received by Triton will be forwarded to the appointed charter representative and the pilot will conduct full service and maintenance of the Triton onboard.

Augmenting the experience of Owners and charter clients of yachts of all sizes, the accessible daily charter rate will appeal not only to weekly charters, but also individual day charters for those celebrating special occasions, acquired as a gift or could be offered as 'excursion' offerings of high-end boutique hotels.

*Pilot provided in exchange for Triton's use of the platform, while not in use by the Owner or booked for charter, for demonstration dives with prospective clients, brokers and media.

THE PLATFORM

Lynx YXT 24 Evolution

Featuring superb Dutch engineering and exceptional versatility within a compact footprint, the Lynx Yacht YXT 24 Evolution has been selected as the foundation of this proposal.

Customized with an A-frame for Triton launch and recovery from a dedicated submersible garage, the Lynx YXT 24 is an ideal host vessel for the TRITON 1650/3 LP 3-seater, 500m capable model.

Fabricated from a durable steel hull and superstructure, a pair of modest CAT 850hp C12.9 engines ensure a top speed of 13-knots and remarkable 1,400-nautical mile range at 10-knots economical cruise.

The YXT 24's generous 23' (7m) beam allows a shallow draft of just over 5' (1.6m), allowing this fully MCA code compliant platform to both cruise the shallow Bahamian waters and explore the Mediterranean's secluded coves.



LOA	27.1 m	LWL	26.45 m
Beam	7.0 m	Height	3.25 m
Draft	1.6 m	Displacement	120 tons
Gross Tonnage	110 GT		

PLATFORM SUMMARY

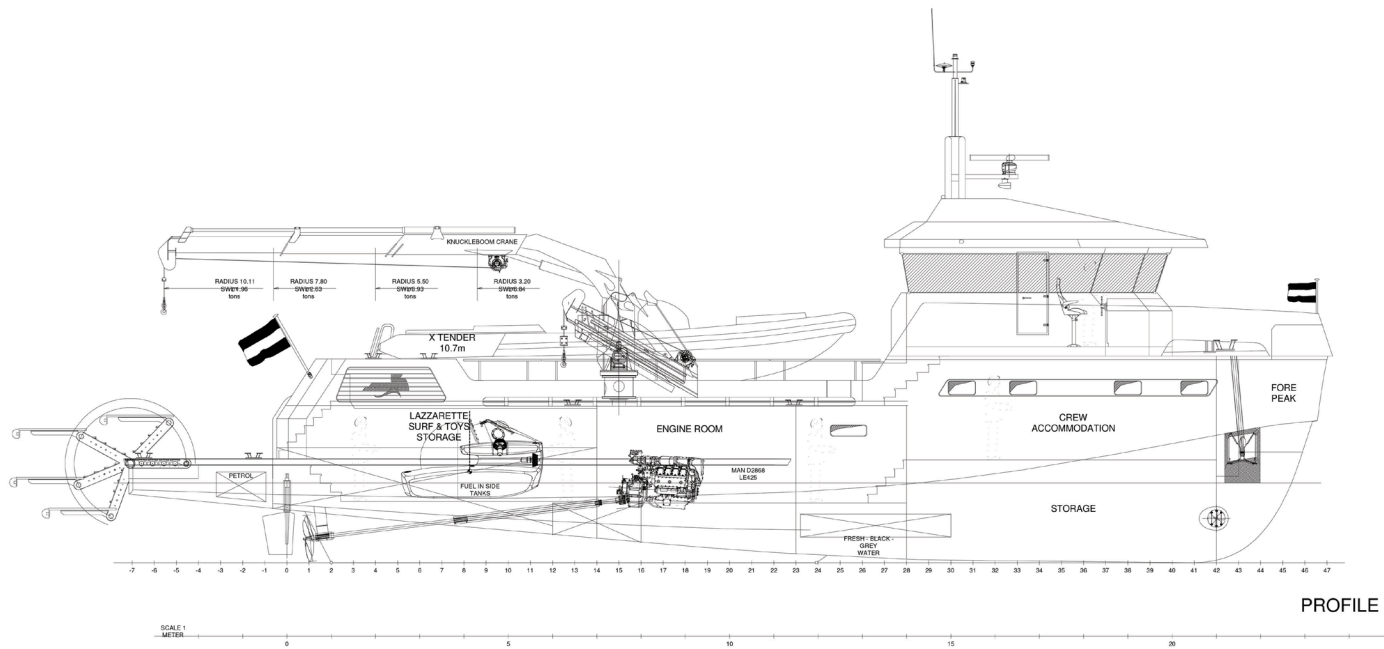
YXT 24 primary features and functions:

- | Large deck space for tenders and toys
- | A-Frame LARS for Triton 1650/3 LP
- | Enclosed submersible garage
- | Spa area, gym and fitness area
- | Outdoor cinema or party deck
- | Extensive beach club and w/sports dock
- | Long range and economical cruising
- | Low maintenance and operational costs
- | Support for going ashore in shallow water
- | Crew accommodation for four persons
- | Dutch engineering and interior fit out
- | Built to MCA class and CE compliance
- | Proven platform, four deliveries to date

Main Engines 2 x CAT C 12.9, 850 hp			
	Eco	Cruise	Max Speed
Speed	10 kt	12 kt	13 kt
Consumption	100 l/hr	170 l/hr	320 l/hr
Range	1,400 nm	950 nm	550 nm
Electricity	2x 17 kW (w/ load balancing)		



YXT 24



THE SUBMERSIBLE

TRITON 1650/3 LP

Providing a significant unique selling point for the charter package, the TRITON 1650/3 LP is the lightest 500m depth capable 3-person submersible available on the market.

A proven platform, with supremely low operational and maintenance costs, the proposal is further enhanced by Triton's inclusion of a full-time pilot free of charge, in exchange for utilizing the platform for client demonstration dives when not under charter.

The revolutionary arrangement of the interior provides staggering, uninterrupted views for the passengers from inside the submersible, including straight down and straight up. This remarkable guest experience ensures viral marketing of the package amongst the client's peer group on social media and networks.

The TRITON 1650/3 LP's high payload capacity also makes it an ideal platform for documentary film-making.

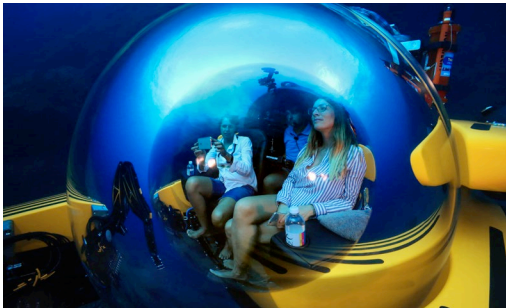
LOA	3.20 m	Height	1.80 m
Beam	2.60 m	Weight	4,000 kg
Depth Rating	500 m	Payload	550 kg
Capacity	Pilot + two passengers		



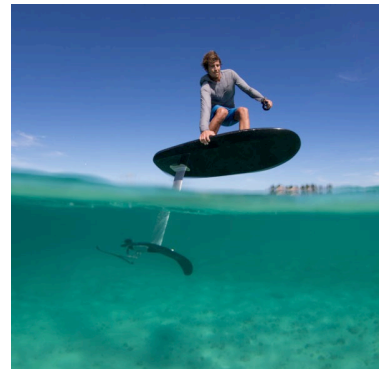
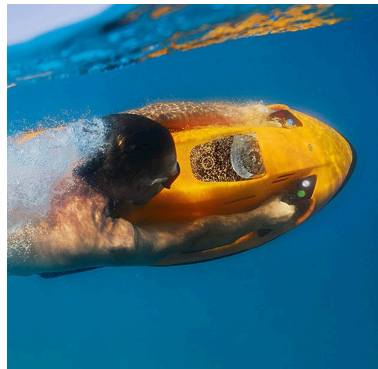
SUBMERSIBLE SUMMARY

TRITON 1650/3 LP
primary features and functions:

- | Three persons capacity (pilot +2 guests)
- | 500m (1,640-ft) Depth Rating
- | 12-hours diving endurance
- | Voice, data, text comms to surface
- | Consumables cost as low as \$25 per day
- | Compact and lightweight at 4-ton
- | Low deck footprint for garage stowage
- | Low maintenance and operational costs
- | Proven reliability, previous units delivered
- | Full-time pilot included at no additional cost
- | Fully certified by DNV-GL
- | No maintenance overhead/spares at cost



Endurance	12 hours	Main Thrusters	2 x 5.5 kW	External Lights	6 x 20,000 lumen	Control	Joystick, Touchscreen & Manual Override
Pressure Hull Thickness	85mm	Vertran Thrusters	2 x 5.5 kW	Life Support (96hrs)	O ₂ , CO ₂ Scrubber		



THE TOY LOCKER

A carefully curated package of 'must try' water sports equipment, complimented by traditional favorites, will further enhance the appeal of this charter opportunity.

From stand-up paddle-boards to SeaBobs, dive equipment to the latest foiling and jet-sports toys, the Owner's project Manager should select a hand-picked portfolio of equipment within a budget supplied by the Owner.

ADDITIONAL OUTDOOR EQUIPMENT



NAUTIBOUY WATERSPORTS CENTER

Protecting onboard equipment, improving accessibility and further extending the Lynx YXT 24 in a highly cost effective manner, it is recommended an inflatable floating docking station and water sports center should be designed in collaboration with Nautibouy.

Extending the vessel's access to the ocean, the inflatable dock also provides additional protection for both watersports equipment and the vessel. Budget: 7,000 euros



OUTDOOR CINEMA

Following an exhilarating day on, in and under the water, what better way to relax than to kick back on the aft deck on the scatter of comfortable deck furniture and catch the latest Hollywood blockbuster?

Portable 4k UHD capable projectors and high quality temporary screens are currently very reasonably priced. Budget: 4k UHD Short-throw Projector (2,500e), Elite Screens Yard Master 135" screen (250e)



ON DECK PARTY SPACE

Alternately, for those with energy still to burn, how about transforming the vast deck space of the Lynx24 into an exclusive floating nightclub, allowing guests to dance the night away under the stars?

From a basic weatherproof lighting and sound system through to full DJ booth and special effects, the scope is considerable. An estimate on a base-level outfitting cost is in the region of 12,000 euros.

INTERIOR FEATURES

DORNBRACHT HORIZONTAL SPA SHOWER

Providing a luxurious onboard spa experience, while negating the financial overhead of an additional crewmember, the Horizontal Shower from Dornbracht would provide another unique marketing and selling point for the platform.

The spa shower's pre-set hydro-massage programs integrate water patterns, scent and lighting, providing guests with a sensual spa experience. Meanwhile the compact footprint minimizes interior volume impact and low running costs mitigate operational expenditure.



Budget: \$30,000



CHARTER OPPORTUNITIES

CENTRAL AGENCY LISTING

During meetings and seminars where Triton experiences many enquiries from charter brokers for opportunities to promote submersible charter to their clients, our outline presentation of this proposal meets with great enthusiasm. The choice of where to place the central charter agency listing would of course be at the Owner's discretion, and it would be their responsibility to promote the package throughout the retail charter broker network.

Locating the package in the most popular of yachting destinations during the summer high season – Sardinia, Cote d'Azur, Balearic Islands, Aegean Sea, etc. – would mitigate logistical costs and enhance marketability of the package. Charter brokers suggest their clients would consider both full weekly and daily charters during the season.



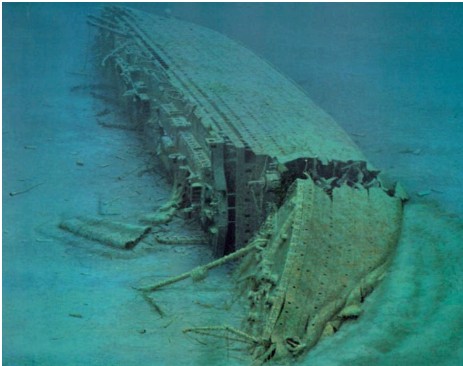
High-end Experiential travel companies

Triton already receives regular enquiries from a number of 'experience curators' seeking unique opportunities for their UHNWI clients.

Companies already demonstrating an interest in marketing the platform to their existing clients include:

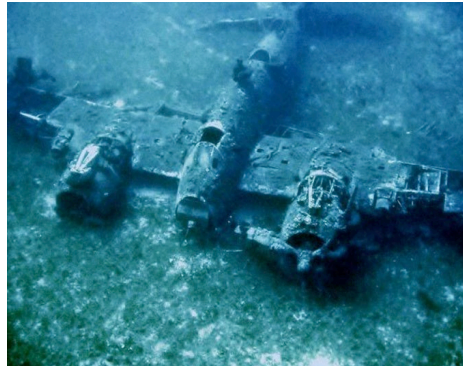


LOCATION-SPECIFIC CHARTERS



ECONOMY & MARKETABILITY

Potential avenues for charter operations that offer the combined benefits of reducing operational costs and enabling targeted marketing are location specific and edu-tainment charter. Here are a few examples: One such opportunity could be to base the platform for a limited period over the wreck of the majestic *HMHS Britannic* and market individual day charters. Lying in around 100m in southern Greece, RMS Titanic's sister ship provides a dramatic parallel experience to that of the world's most famous wreck.



AIRCRAFT, SHIP AND U-BOATS

Malta's coastline is littered with a plethora of dramatic wrecks that tell of its turbulent role in WWII. From the British Blenheim bomber pictured above, through U-Boats and destroyers, well preserved historic wrecks abound in Maltese waters.

From veterans to tourists, researchers to documentary film crews, basing the platform in Malta for a period of time each year is likely to generate significant charter interest. The ease of acquiring dive permits makes it all the more appealing.



EDU-TAINMENT CHARTERS

Growing interest in charters that combine educational and unique experiences makes for a potentially lucrative marketplace. Numerous NGO's require assistance in acquiring time on assets that provide the capability to conduct valuable research.

Accompanied by world leading experts in marine life to archeology, charter clients not only facilitate, but participate in research. Triton already has requests from charter companies in Mallorca and NGO's like Save The Med and Yachts for Science for such charter opportunities.

RUNNING THE NUMBERS

All figures in Euros and based on 100-days charter per year.

CAPITAL EXPENDITURE	€
Lynx Yachts YXT 24 Evolution	4,350,000
TRITON 1650/3 LP	3,530,000
A-Frame, Sub Garage	70,000
Toys / Dive Equipment *	70,000
Tender . Tow Sports Boat *	75,000
RECOMMENDED OPTIONS	€
Dornbracht Spa Shower *	30,000
Exterior A/V *	15,000
Gym Equipment *	15,000
Nautibuoy Inflatable Dock *	7,000
TOTAL CAPEX	€8,162,000

ANNUAL OPERATING COSTS	€
Insurance	70,000
Berthing	15,000
Crew Salaries	170,000
Maintenance	100,000
Class Surveys	15,000
Operational Budget	70,000
TOTAL ANNUAL OPS COSTS	€440,000

FORECAST REVENUES	€
Daily Charter Rate	22,000
100 Days @ 22,000	2,200,000
Charter Commissions	-200,000
TOTAL INCOME	€2,000,000

* owner supply