

Media Release

Davie Defense Finalizes Contract for U.S. Coast Guard Arctic Security Cutters

WASHINGTON D.C. May 13, 2026 – Davie Defense today announced the finalization of a \$3.5B contract with the United States Coast Guard (USCG), for the construction and delivery of five Arctic Security Cutters (ASC), a new class of Arctic icebreaker. Two of the ships will be constructed at Davie Defense affiliate Helsinki Shipyard in Finland and three ships will be constructed at the company's Gulf Copper facilities in Galveston and Port Arthur, Texas. The first ship will be delivered in 2028.

"Today's news marks a major milestone in the ASC program and reinforces Davie Defense's role in delivering next-generation cutters to strengthen U.S. Arctic readiness and maritime security," said Philip Burns-O'Brien, Chief Executive Officer, Davie Defense. "We are proud to work alongside the Coast Guard to advance this strategic program and strengthen America's icebreaking capability."

The contract runs through February 2035 and maintains the previously announced delivery schedule for all five vessels. The program forms part of the U.S. government's broader effort to expand the nation's Arctic fleet and deliver a total of 11 ASCs.

Davie Defense is the U.S. arm of Inoceq, a UK-owned maritime group with operations in Finland, Canada and the U.S.

"These vessels will strengthen the U.S. Coast Guard's capability in one of the world's most strategically important regions," said James Davies, co-founder of the Inoceq Group. "The Arctic is increasingly strategic to global security and economic resilience, and these vessels will provide the U.S. Coast Guard with critical capability in a region where reliability and operational readiness are non-negotiable. We are committed to executing this program with long-term partnership in mind."

The program supports the onshoring of Arctic shipbuilding expertise to the U.S. while strengthening long-term industrial capability and workforce development on the Texas Gulf Coast. The ASC program complements Gulf Copper's existing work, which includes fabrication of modules for the Flight III Arleigh Burke class destroyers for the U.S. Navy.

In 2025, Davie Defense acquired Gulf Copper's shipbuilding assets in Texas – revitalizing American shipbuilding capabilities and creating new opportunities for thousands of American workers. A



groundbreaking ceremony for the development of the Gulf Copper facilities will be held in Galveston on June 1, 2026. This project will include up-to \$1B in new investment in the American shipbuilding industrial base.

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About the Arctic Security Cutter Program

The ASC is a new class of Arctic icebreakers designed to conduct U.S. Coast Guard missions in the world's most challenging maritime environments. The ASC program will provide the Coast Guard with a modern icebreaking fleet to assure national security, maritime safety, and Arctic access.

About Davie Defense

Davie Defense is a U.S. shipbuilder and part of Inoce, a British-owned marine industrial group with operations spanning the United States, Canada and Finland. Together, these facilities design, build, and maintain mission-critical vessels including icebreakers, warships, and luxury passenger vessels. Davie Shipbuilding based in Quebec, Canada is building the world's largest orderbook of heavy icebreakers, and Finland's Helsinki Shipyard is the recognized global leader in icebreaker construction. Gulf Copper brings more than 75 years of shipbuilding experience on the Gulf Coast. www.daviedefense.com and www.gulfcopper.com

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