

SAFE Boats International and Al Blagha Industrial Company Sign Formal Teaming Agreement

ABU DHABI, United Arab Emirates – Attendees of the Naval Defense Exposition (NAVDEX) witnessed the executive leadership of SAFE Boats International LLC (SBI) and Al Blagha Industrial Company entering into a formal teaming agreement for long term service, support and production of SAFE Boats products, including the Mk VI Patrol Boat, in the Kingdom of Saudi Arabia, SAFE Boats said in a Feb. 19 release.

This agreement formalized a partnership to ensure SAFE Boats vessels in the region receive the support and maintenance required for maximum mission effectiveness. Additionally, the agreement laid the foundation for potential future production of SAFE Boats in Al Blagha's facilities in Saudi Arabia.

"This critical partnership is the cornerstone of our strategy in the region and we are honored to partner with Al Blagha Industrial," said Richard Schwarz, SBI chief executive officer. "SAFE Boats and Al Blagha formed this partnership based on shared values and a common vision for bringing an aluminum boat building capability to the region. This agreement creates a foundation for the success of both companies and embodies the core tenets of Vision 2030."

"Our partnership with SAFE Boats International, a leading international boat builder, is an important step forward for Vision 2030's goal of economic diversification and defense self-reliance, for the Kingdom of Saudi Arabia," said Eng. Fares Al Blawi, Al Blagha chief executive officer.