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PROPSPEED PARTNERS WITH MJM YACHTS

Auckland, New Zealand – Propspeed, leading innovator of underwater coatings, announced today that it has partnered with MJM Yachts. Under the terms of the agreement, Propspeed will be the standard foul-release coating for all MJM Yachts’ underwater running gear such as propellers, shafts, struts, rudders, trim tabs and through-hull fittings.

“MJM has a hard-won reputation for selecting world-renown partners and incorporating only the finest components in their award-winning yacht line up,” said Chris Baird, CEO, Propspeed. “We are confident that MJM’s discerning clientele will appreciate the increased fuel economy and ease of maintenance that the Propspeed foul-release coating will provide.”

“For many years we had been interested in working with Propspeed,” said Peter Truslow, CEO, MJM Yachts. “Other products were not producing the results we desired. Now, with Propspeed in our arsenal, we are confident that the underwater components of our yachts will last for years to come.”

Propspeed’s ultra-slick top coat is specially formulated to prevent marine growth from bonding to metal surfaces below the waterline. It is environmentally friendly and proven to increase boat efficiency, reduce drag and save fuel and maintenance costs. It features an exceptionally strong chemical and physical bond between the metal substrate, the primer and the topcoat – ensuring that the Propspeed coating actually sticks to running gear and lasts for season after season.

MJM Yachts was founded in 2002 by Bob Johnstone, who, in 1977 co-founded J/Boats, Inc., the world’s leading brand of performance sailboats. The boat that could easily be docked single-handed, seat three couples comfortably in an all-weather pilothouse and cruise at over 25 knots to outrun waves offshore didn’t exist at that time. So, as he did at J/Boats, Johnstone created a new boat feeling confident that others would be like-minded in wanting a more practical, fun, easier-to-own boat. His favorite powerboats incorporated the powder-horn sheer of a WW II PT Boat, the bow flare of a Carolina sportfish, the tumblehome of an Adirondack runabout, the 360-degree sightlines of a 1950’s Matthews cruiser and the open pilothouse and flush deck of a Maine lobster boat. He selected Doug Zurn as designer and Boston BoatWorks (BBW) as the builder. BBW makes

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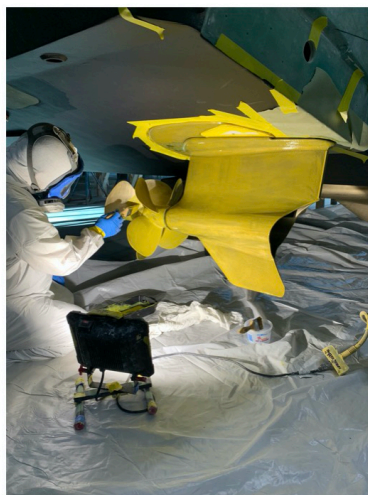
the boat stronger and lighter so that MJM boats require less horsepower than many of their competitors. By using the best materials and methods, these vessels will stay low maintenance and easy to use for a lifetime.

For more information on Propspeed or its industry-leading coatings, please visit www.oceanmax.com.

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About Propspeed

[Propspeed](#) develops high-performance products that make marine craft more efficient and economical to run and maintain, with an eye toward doing the least harm to humans and the marine environment. [Propspeed](#) manufactures and distributes Propspeed, recognized globally as the leading product for preventing marine growth on underwater metals. Biofouling – the accumulation of marine life on ships' hulls – increases drag and costs the global shipping industry an estimated \$7.5 billion a year in wasted fuel. Based in New Zealand, where sailing excellence is culturally ingrained, Propspeed has become a worldwide phenomenon throughout the marine industry.



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