

NEWS**FOR IMMEDIATE RELEASE**

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**Spirit World Group Joins Flying Ship Technologies to Build
Ground Effect Maritime Vessels**

Flying Ship Technologies, Corp. has signed a memorandum of agreement with Spirit World Group, a Greek-based multinational transportation conglomerate, to produce and operate Flying Ship's ground effect vessels for the Greek and European Union markets.

"Spirit World Group has complete end-to-end manufacturing and logistics transportation capabilities," said Flying Ship CEO Bill Peterson. "They have the sophistication to build Flying Ships and ensure safe maritime operations. Now we have the ability to assemble ITAR-free Flying Ships that will be sold around the world."

"In addition to Spirit World's headquarters in Greece, they also have facilities in Hong Kong," Peterson added. "As a member of the Hong Kong Ship Owning Association (HKSOA) and well established in Southeast Asia, Spirit World will help Flying Ships connect the thousands of islands in that region with fast, affordable, green transportation services, and global production, maintenance, and customer support."

"Flying Ships will transform the logistics network in the Mediterranean and throughout the world," said Spirit World Group CEO Mike Spiridakos. "Spirit World provides complete transportation and logistic solutions, and now Flying Ships will take our services to the next level with dramatically improved accessibility to everywhere with a coastline."

"Nothing else competes with their combination of cost, speed and efficiency," Spiridakos continued. "In a world where everyone is looking for immediate delivery, this checks the box and does it without greenhouse emissions. With almost ten thousand miles of coastline around Greece and more than two thousand islands—including 227 inhabited islands—this new mode of transportation will bring extraordinary economic benefits to our people."

"I was born in New York, but I've always been proud of my Greek heritage," said Flying Ship Executive Vice President and COO Gus Bateas. "Greece is a global leader in shipbuilding and transportation—it has been for thousands of years. Now there is a new generation of political leaders that are strengthening ties between both nations."

"This partnership could not happen at a better time and all roads point to building Flying Ships in Greece," Bateas added. "There are a number of converging trends that are enabling our rapid development, like new and reliable light-weight batteries and commercially available sensors. Combined with PROBOTEK's capabilities in artificial intelligence and software, we are positioned nicely to transform the global transportation market with a safer, sustainable solution that will improve the lives of people around the world."



About Flying Ship Technologies, Corp.

Flying Ship Technologies, Corp. is developing autonomous ground effect vessels that fly just over the water. They are ten times faster than boats and one-quarter of the cost to maintain and operate compared to planes. Flying Ships provide tens of thousands of additional coastal access points and are dramatically cleaner for the environment. Our vessels provide fast, cost-effective delivery of time-critical, price-sensitive goods. For more information, please visit: <https://flyingship.co/>.

About Spirit World Group

Spirit World is a Greek multinational conglomerate that offers diversified transportation and shipping solutions, such as vessel shipping management, freight transportation, cargo forwarding, and vessel chartering and maintenance. In addition to their diverse maritime transportation capabilities, they design and build aeronautical/UAV systems. Established in 2004, Spirit World Group has a geographical presence that ranges from Greece to Hong Kong, Spirit World is committed to providing tailor-made and flexible solutions to clients, based on efficiency, reliability and sustainability. Our excellent service, the ability to provide in-depth expert knowledge, our simple but creative offerings, and highly skilled and professional personnel have established Spirit World Group as the preferred business partner for any local/global clients. For more information, please visit: <https://www.spiritworld.gr>

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