



Tuesday 31 July 2018

## VEEM GYROSTABILIZERS SELECTED BY WORLD'S LEADING SUPERYACHT BUILDERS – UPDATE

**VEEM Ltd (ASX:VEE) ('VEEM' or 'the Company')** advises that, further to the release on 30 July 2018 in which the Company has confirmed orders for its market leading gyrostabilisers from some of the most prestigious super yacht builders in Europe, the total retail sales value on the gyrostabilisers noted in the release is approximately US\$2.4m.

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### About VEEM

VEEM Limited (ASX:VEE) is a manufacturer of high-technology marine propulsion and stabilisation systems for the global luxury motor yacht, fast ferry, commercial workboat and defence industries. VEEM's market leading Gyrostabilizers reduce the rolling motion of vessels in waves, increasing on-sea time and improving personnel safety in a wide range of ocean conditions. VEEM is also a successful producer of propellers, fin systems and specialised components. Proudly headquartered in Perth, Western Australia, VEEM operates from a 10,500sqm purpose-built fabrication and manufacturing facility, including Australia's largest non-ferrous foundry. We employ 180 staff in Australia, including graduates and apprentices, and maintain a highly skilled research and development team in-house. Celebrating our 50th anniversary in business in 2018, VEEM was listed on the Australian stock exchange in 2016.

[www.veem.com.au](http://www.veem.com.au)

