This report, dated 25th March, 2009, gives the current status for the Evolve project being managed by Global Explorer Yachts in Fortaleza, Brazil.

The yacht is currently due for completion on the 28th February, 2011. The current production status is on track and within the estimated budget. The project management team is now permanently located on site. A general outline of the various departments is listed below:

**Hull and framing:** The hull plating is 100% complete, as is the production welding and framing for this. The porthole tunnels are being welded into place and the larger windows are being marked out and will be cut shortly. The stainless steel capping rail on the main deck is welded on, and the bulwark doors on the main deck are being cut out of the hull. The anchor pockets have been cut out, and the stainless steel inserts are being welded into place.

**Tanks:** The tanks for fuel oil, black, grey and fresh water, fresh and waste oil have been welded in and work is continuing on the 200% welding of these. We expect this to be completed by the end of April.
**Piping:** The bilge piping has been completed to the engine room and the piping was removed and sent for hot dip galvanizing. The piping has returned and this shall be re-installed over the coming weeks. The bilge manifold has been constructed and the pipe work to this is being completed now. Work has started on the fuel piping, with both manifolds being constructed and the majority of engine room fuel oil piping tacked together. Work is progressing on the fuel oil piping into the other compartments to reach the other fuel oil tanks in those.

**Machinery spaces and main equipment:** The main engine support beams have been welded into place. The pipe tunnel is completed and all limber and drainage holes have been checked to see that they are positioned correctly. The main engines, generators, stabilizers (4, zero speed), bow thruster, gearboxes, CuNi and CPVC pipes have been ordered and paid for.

**Superstructure:** Both the superstructure decks have been installed and the triclad material welding is complete. The cutouts for the windows are being carried out on these decks. The hard top for the sun deck is 70% complete, and this will soon be lifted onto the superstructure to be welded into place. 80% of all exterior furniture has been welded together, and work is continuing on welding this to the superstructure decks. We expect this to be completed by mid April.

**Carpentry:** The carpentry for the engineers’ cabin and the 2 forward crew cabins is 60% complete. The yard has the elevation drawings for the lower guest cabins and work is beginning on the construction of these. The floating floor system for noise and vibration isolation designed by Van Cappellan was agreed upon and work will begin with the construction of the various elements for this system. The lower guest deck is currently being laid out and construction on these cabins will begin on the 6th April. All of the wood for the construction of the interior is in storage at the shipyard and ready for use.
1. **Bow**
The bulb has now been plated, and due to the compound curves this took some time to perfect.
The height of the bow from the waterline will definitely make this vessel extremely seaworthy whilst crossing the oceans.

2. **Aft**
All hull plates have been welded into place and the production welding is completed. The propeller tunnels are complete and the soft chine draws the whole hull shape together
3. Main deck bulwark
The bulwarks and stainless steel frames have been fully welded in. The oval stainless steel capping rail has been welded into place. The bulwark doors are about to be cut out and constructed.

4. Bridge deck exterior
The bridge deck exterior seating has been built, and is being welded into place. The sun pad in front of the bridge has been welded into place and the hatches have been cut out.
5. Foredeck
The foredeck plating, framing, and capping rail have been completed.
The entry into the cofferdam and chain lockers has been cut.
The anchor pockets have been constructed and are being welded into the hull.

6, 7 and 8. Sundeck
The sundeck furniture is 80% complete. This includes the forward seat, the aft seating, the Jacuzzi base and sun pad.
The arch is welded on, and the interior bulwark walls are about to be welded on.
9. Engine room
The main engine bases are completed. The pipe tunnel is completed as are the fuel oil tanks. The fuel oil manifold is completed and the fuel piping is underway.
The bilge manifold is completed.
The bilge piping has been completed to the engine room, and the piping to this manifold is underway.
The waste and fresh lube oil tanks are installed and the 200% welding of these is underway.

10. Fuel oil tanks and accommodation area
The fuel oil tanks in the accommodation area are constructed, and the 200% welding of these is 80% complete.
11. Main salon
The main salon and partitions are installed. The cable trays are being installed and cables will begin to be run shortly. The galley steel box is 80% complete as per classification standards.

12. Engineers cabin
The carpentry for the engineers’ cabin is 60% complete.

13. Crew accommodation area
The carpentry for the crew accommodation area is 60% complete.
So far the project has moved along extremely well, and the activity on board is increasing each week. The next major actions to be commenced are:

- welding in the bases for the other machinery and ancillary equipment
- begin running the black and grey water piping
- finalize the deck structure in the cofferdam
- construct and mount the exterior and interior staircases
- running the kilometers of cable needed for the systems to be installed
- lower deck guest cabin carpentry to begin

Although this is all very important equipment, the vessel is ready for a client to step on board for an inspection. With the entire superstructure mounted the project gives a great impression of the general layout and design that will eventually complete this superyacht project.