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NASA AND OCEANGATE ENTER INTO AN AGREEMENT TO COLLABORATE IN THE DEVELOPMENT, MANUFACTURING AND TESTING OF NEW CARBON FIBER PRESSURE VESSELS

The resulting pressure vessel will be used for the deep-sea submersibles.

HUNTSVILLE, ALABAMA | EVERETT, WASHINGTON – OCEANGATE TODAY ANNOUNCED IT HAS EXECUTED A CARBON FIBER PRESSURE VESSEL DEVELOPMENT AGREEMENT WITH NASA.

NASA's Marshall Space Flight Center in Huntsville, Alabama, will serve as the facility where the development and manufacturing of a new aerospace-grade hull is completed. This design effort is key to OceanGate completing its latest Cyclops-class submersible that is intended to dive to 6,000 meters (19,800 feet) with five crewmembers on board.

"We continue to receive more demand for Titanic, deep-sea research and environmental supervision of deep-sea mining missions that very few submersibles in the world have the capability of supporting. NASA's advanced composite manufacturing capability is ideally suited for the high precision and high-quality requirements of our latest hull design. OceanGate's primary goal is to open the oceans and make exploring, researching and documenting deep ocean sights safer and more accessible to not only researchers and governmental agencies, but also to citizen explorers. We look forward to working with NASA to do just that," explains OceanGate CEO & Founder, Stockton Rush.

"NASA is committed to cutting-edge composites research and development that will not only further our deep space exploration goals, but will also improve materials and manufacturing for American industry," said John Vickers, principal technologist for advanced manufacturing technology at NASA.

"This Space Act Agreement with OceanGate is a great example of how NASA partners with companies to bring space technology back down to Earth."

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ABOUT OCEANGATE INC.

OceanGate, Inc., makes exploring, researching and documenting the deep ocean safer and more accessible to not only researchers and governmental agencies, but also to citizen explorers through the innovative engineering and operation of manned submersibles. The company provides the resources and expertise to support both private deep-sea exploration and research for commercial and scientific initiatives. Founded in Everett, Washington in 2009, the company owns and operates manned submersible vessels designed to reach ocean depths previously unavailable to most private and public organizations. OceanGate currently owns and operates three 5-person submersibles that provide deep-sea access for underwater film production and exploration travel, scientific research, site survey and inspection, and technology testing. Visit www.oceangate.com.