



FOR IMMEDIATE RELEASE

Fairlead Appoints Fred Pasquine as President and CEO

Portsmouth, Virginia — July 3, 2025 — Fairlead, a leader in systems engineering, modular shipbuilding, advanced manufacturing and integrated defense infrastructure, today announced the promotion of Fred Pasquine to president and CEO, effective immediately. Pasquine succeeds Jerry Miller, who will transition to the role of executive chairman after 40 years of distinguished leadership at Fairlead and Earl Industries.

With over 18 years of experience in the maritime sector, Pasquine has served as president of Fairlead since 2017. He has overseen major strategic initiatives including the expansion of the company's modular shipbuilding operation, submarine and unmanned surface vehicle power and control products, mission module programs, ship sustainment programs and breakbulk port operations.

"There's never been a more important time to grow our company to support the U.S. Navy, and I've never worked with a better leader than Fred Pasquine to take on the CEO role," Miller said. "His deep industry knowledge, commitment to our employees, dedication to our customers and vision will guide Fairlead into the future."

Under Pasquine's leadership, Fairlead has achieved significant milestones, including the launch of a modular shipbuilding business that has delivered more than 4,000 tons of aircraft carrier units and submarine modules, the development of over 30 power and control products for submarines and unmanned surface vehicles on programs of record, the expansion of ship repair and sustainment capabilities and the launch of breakbulk terminal operations at Fairwinds Landing. These efforts have contributed to a fourfold increase in company revenue over the past six years.

"It's an honor and a professional dream to take on the role of president and CEO and continue building on the strong culture we've established," said Pasquine. "The creation of the Office of Shipbuilding and the President's Executive Order on Maritime Dominance underscore the nation's commitment to revitalizing our naval industrial base. Together with our outstanding team of driven professionals, I look forward to advancing our mission of delivering readiness through increased capacity to the U.S. Navy and our naval allies around the world."

Fairlead remains committed to its core values of **Humbleness, Ownership, Learning, Dedication, Fairness, Accountability, Strength and Teamwork — HOLD FAST!** The company will continue to play a vital role in expanding the capacity of defense maritime needs globally.

About Fairlead

Fairlead is a leader in systems engineering, shipbuilding, advanced manufacturing and integrated defense infrastructure. Headquartered in Portsmouth, Virginia, Fairlead delivers turnkey mechanical, electrical, and shipboard solutions to the U.S. Navy and critical defense partners. The company employs over 400 people and operates facilities across six locations.

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