

2025

Annual Benefit Report



GMSO: Underway



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**Greenwater Marine Sciences Offshore, Inc.
Benefit Report 2025**

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Science at Sea



Building something that operates at sea requires patience, discipline, and trust in the process. Every step forward is earned.

—Commander G. Mark Miller,
Founder and CEO

Mission

GMSO facilitates science at sea, expanding ocean research opportunities for all scientists and explorers by providing efficient and professionally staffed research vessels.

Core Values

- Operational expertise
- Agile adaptability
- Intentional efficiency
- Dedicated to the sea

Our Approach

- Experienced crew
- Controlling costs
- Collaborative partnering
- Strategic foundation
- Readily accessible

85% of requested at-sea days go unfulfilled due to lack of research vessels.



About GMSO

A Virginia Benefit Corporation

Greenwater Marine Sciences Offshore, Inc. (GMSO) is a Virginia-registered Benefit Corporation founded and led by Commander G. Mark Miller, NOAA (ret.), a service-disabled veteran with more than two decades of experience in research vessel operations, maritime safety, and program management. Established to address a persistent shortfall in available research ship capacity, GMSO focuses on increasing access to safe, affordable, and professionally operated vessels for ocean science and exploration.

GMSO develops, leases, and operates a globally distributed fleet of small- to intermediate-sized research vessels that serve universities, government agencies, nonprofit organizations, and private-sector partners. Demand for vessel time continues to exceed supply across much of the oceanographic community, limiting opportunities for field-based research. GMSO's model helps bridge this gap by providing flexible, mission-ready platforms that enable consistent and practical access to sea time.



Through experienced crews, established operational standards, and adaptable vessel configurations, GMSO supports a range of missions including environmental monitoring, technology testing, and subsea research. By enabling these activities, the company contributes to the collection of data and insights that inform scientific understanding, support decision making, and guide responsible ocean use.

As a Benefit Corporation, GMSO is committed to generating public benefit by expanding access to ocean research infrastructure. By reducing barriers related to cost, availability, and logistics, the company helps broaden participation in ocean science while advancing public benefit.

IMAGE: Left: CDR Miller, Dry Tortugas Above: GMSO fleet vessels

Key Metrics

WHAT IS A BENEFIT CORPORATION?

A type of for-profit corporation, Virginia Benefit Corporations are organized to include the purpose of creating a material positive impact on society and the environment taken as a whole: essentially, business as a driver for good in our world.



GMSO AS A BENEFIT CORPORATION

GMSO has begun creating material, positive impacts on society and the environment by providing affordable and safe access to research vessels for science and exploration mission. GMSO intends to seek official B Corp certification as operations fully mature and currently measure our annual performance against B Lab's independent standards.



GOVERNANCE

GMSO continues to advance governance structures that support transparent, ethical, and mission-aligned operations as the company moves closer to full operational deployment. Building on prior-year groundwork, 2025 efforts remain focused on formalizing policies and accountability frameworks appropriate for a Benefit Corporation while ensuring alignment with long-term public benefit objectives. GMSO is progressing the following governance priorities:

- Formal mission statement with a commitment to advance social and environmental goals, including integration of these goals into company and staff performance evaluations
- Written code of ethics and whistleblower policy
- Annual financial audit and statement available to the Board and staff
- Annual impact reporting

ENVIRONMENT

GMSO's environmental approach reflects both our role as an operator and as a facilitator of ocean science. The company is committed to minimizing operational impacts while supporting research that improves understanding of marine systems. As vessel acquisition and deployment progress, GMSO continues to embed environmental considerations into vessel design, procurement, and operational planning. The company is advancing the following environmental goals:

- Ensure GMSO land- and sea-based facilities meet the certification requirements of green building or operations programs.
- Equip GMSO vessels with systems to monitor energy use, greenhouse gas emissions, water consumption, and non-hazardous waste.



- Maintain recycling compliance across all land- and sea-based facilities.
- Prioritize recycled, recyclable, and environmentally preferred materials in procurement processes.

CUSTOMERS

GMSO's customers include researchers, academic institutions, government agencies, nonprofits, and private-sector partners. The company's approach to customer relationships is grounded in reliability, transparency, and respect, with a focus on enabling successful mission outcomes. GMSO maintains the following customer-focused commitments:

- Provide high-quality and safe research environments through both ship and crew.
- Monitor customer satisfaction and maintain a feedback and complaint mechanism.
- Prioritize data privacy and security and maintain breach protocols.

IMAGE: Left top: IRSO Conference tech exhibit Left bottom: IRSO Conference tech exhibit Right: COS Erin Seiler and CAO Suzanne Garrett, CHOW 2025

OPERATIONAL CONDITIONS & OUTCOMES

In accordance with VA § 13.1-791(A)(1)(c), the primary conditions influencing GMSO's creation of public benefit in 2025 reflect the company's transition from preparation into active operations. The launch of GMSO's first research vessel and first mission execution mark the beginning of operational delivery, though fleet scale remains limited. Continued fundraising and vessel acquisition are necessary to expand capacity and fully implement benefit-related initiatives.

At this stage, GMSO's team remains primarily composed of part-time and contract professionals, a structure suited to early operations but one that influences the pace of internal policy development and workforce program rollout. While measurable public benefit is beginning to emerge through initial activities, overall impact remains in early stages. Each completed mission, vessel brought online, and partnership advanced contributes to forward momentum, positioning GMSO to expand both operational capability and impact as the fleet grows and utilization increases.

DISCLOSURES

GMSO is not involved in the production, operation, trade, or sale of any alcohol, tobacco, gambling, firearms or weapons, pornography, fossil fuels, mining, nuclear power, hazardous materials, prisons, volunteer placement to orphanages, genetically modified organisms, biodiversity impacts, water use intensive industries, illegal products, or industries at risk of human rights violations.

WORKERS

GMSO recognizes that effectiveness and impact depend on the well-being, safety, and development of our workforce. As the company transitions toward expanded operations, it continues to build the policies and structures necessary to support a growing team of maritime and shore-based personnel. GMSO remains committed to the following workforce standards:

- Employees and contractors will be paid above minimum wage.
- Full-time employees will be paid an individual or family living wage.
- GMSO will offer financial benefits to non-executive employees.
- GMSO will offer an employee retirement plan to all tenured employees.
- GMSO will offer assistance to meet the financial needs of employees.
- All full-time employees will be offered healthcare.
- Employees will be provided professional development and training opportunities.
- Employees will receive formal performance feedback annually and have opportunities to evaluate their supervisors and the company's performance.
- An employee handbook will include:
 - o a non-discrimination statement;
 - o an anti-harassment policy with reporting mechanisms, processes, and disciplinary procedures;
 - o policies on work hours, pay, performance, benefits, training, and leave;
 - o a grievance resolution process;
 - o a neutrality statement affirming workers' right to freedom of association and communication; and
 - o a prohibition of child labor and forced or compulsory labor.

COMMUNITY

GMSO operates within a broad and interconnected set of communities, including coastal regions, maritime industries, and global scientific networks. The company seeks to build relationships that are respectful, inclusive, and mutually beneficial. As operations expand, GMSO continues to strengthen our approach to community engagement through the following commitments:

- Representative leadership.
- Intentional pursuit of excellence through varied experiences and backgrounds across our staff, suppliers, and partners.
- Impactful banking.
- Thoughtful selection of suppliers to include social or environmental screening.

IMAGES: Right: G. Mark Miller at Blue Economy World Congress 2025



YEAR IN REVIEW

In 2025, GMSO transitioned from foundational development into early operations, marking a significant step forward in delivering measurable public benefit. The year was defined by initial vessel deployment, successful mission execution, expanded partnerships, and continued contributions to ocean science and access. These efforts reflect meaningful progress toward GMSO's mission of making research at sea more accessible, affordable, and safe.

Fleet Activation & Operational Progress

GMSO advanced our operational capabilities through the activation of R/V *Cosmo*, which underwent refit, relaunch, and sea trials in preparation for active service. In parallel, the company expanded our network of partner vessels, increasing flexibility and geographic reach. This distributed fleet approach enables GMSO to match mission needs with available platforms, improving access to vessel time across a range of users.



Mission Delivery & Research Support

The successful facilitation of a deep-sea hydrothermal vent mission in the Pacific Ocean demonstrated GMSO's ability to coordinate complex, multi-party operations. By connecting vessel access, technical resources, and academic participation, GMSO supported the execution of innovative marine technology equipment field trials.

Partnerships & Innovation

GMSO continued to build collaborations across the scientific, nonprofit, and private sectors. Work with partners such as Caladan Oceanic and affiliated initiatives supported the development of new approaches to ocean mapping and exploration.



Community Engagement & Global Presence

GMSO remained actively engaged with the global ocean community through participation in major convenings, including the United Nations Ocean Conference, Capitol Hill Ocean Week, and other international forums. Direct collaboration with researchers and explorers in field settings further strengthened alignment with the scientific community and informed GMSO's operational approach.



Organizational Growth

To support increasing activity, GMSO expanded internal capacity and continued investing in digital infrastructure to improve accessibility and coordination. These developments position the organization to scale operations while maintaining alignment with our public benefit mission.

Together, these milestones reflect a year of meaningful progress, where early operations began translating GMSO's model into tangible social and environmental impact.



IMAGES: Far Left: COS Erin Sellar with R/V *Cosmo* Left: G. Mark Miller and Victor Vescovo (Caladan Oceanic), Explorers Club Ocean Day 2025. Upper Right: G. Mark Miller, Explorers Club Ocean Day 2025. Lower Right: G. Mark Miller, International Research Ship Operators Conference 2025



Steaming Ahead

Building on the progress of 2025, GMSO enters the coming year with operations underway and a growing capacity to deliver measurable public benefit. Initial vessel deployment and mission execution have established a foundation for expanding access to ocean research while demonstrating the practicality of GMSO's model.

In the year ahead, GMSO will focus on the following priorities:

Expand Fleet Capacity

Advance capital formation and partnerships to acquire additional vessels, increasing available research days at sea and extending access to a broader range of users.

Increase Research Access & Mission Delivery

Translate early operational success into a higher volume of missions supporting scientific, exploration, and mission-driven initiatives.

Strengthen Governance and Workforce Foundations

Continue developing policies, training, and organizational structures that ensure safe, ethical, and mission-aligned operations as the team grows.

Deepen Partnerships for Impact

Collaborate with academic, government, nonprofit, and private-sector partners to expand opportunities for research, innovation, and shared public benefit.

Through these efforts, GMSO will continue moving forward with purpose, translating early operational success into sustained and measurable social and environmental benefit while expanding safe and affordable access to the ocean.

IMAGES: Far Left Top: RV Cosmo in drydock for refit. Far Left Middle: G. Mark Miller commanding RV Cosmo. Far Left Bottom: RV Cosmo propeller. Left: RV Cosmo refit. Right: RV Cosmo post-overhaul.

2025 marked the moment GMSO moved from preparation to presence at sea. Being underway is more than movement, it is direction, purpose, and the steady expansion of what is possible for ocean research.

—Commander G. Mark Miller,
Founder and CEO



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