



GOLDEN GATE YACHT CLUB

#1 Yacht Road, San Francisco, California USA 94123

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Golden Gate Yacht Club Shares Vision for Close Competition in America's Cup

Golden Gate Yacht Club said today that the San Francisco club's challenge will continue building on the sportsmanship and close competition of the latest America's Cup.

Last week, Golden Gate Yacht Club (GGYC) lodged a challenge for the 33rd America's Cup with Defender Société Nautique de Genève (SNG), and in taking this step, the GGYC also wants to support the competitive position of all challengers.

"Close racing and intense rivalry are at the heart of a great event," GGYC Commodore Marcus Young said. "We want the next regatta to be as exciting as the last one - and to do that it must offer neutral rules and an equal chance for all syndicates."

He said the recent Protocol proposed by SNG raised serious concerns in departing from fair competition.

"It is proposed to abandon neutral regatta officials. The Challenger Commission would lose its voting powers. And for the first time in history, the Defender not only wants to introduce its own new rule for the class of boat to be raced, but also to keep this new rule secret. It will be disclosed to challengers at a much later stage, putting all challengers at a huge disadvantage."

"These proposed changes are moves against the fantastic and close competition that we have witnessed in the last regatta," he said.

Golden Gate's vision for the 33rd America's Cup is for a circuit of races in the current ACC yachts, shared neutral event management and a democratic challenger commission.

GGYC supports the right of challengers to determine their own selection series format. It also wants to create a continuous circuit of world-class events

throughout the world to provide exciting competition in the interim Cup years for the competitors, media, sponsors and fans.

The San Francisco club supports the continued use of Valencia as the venue for the next regatta. "The city has made an enormous investment developing a magnificent America's Cup port and infrastructure that far exceeds any previous Cup host city and this should be retained," the GGYC Commodore said.

"The proposed changes would not only reduce the asset value of current boats to almost zero but also jeopardize the participation of syndicates and damage the event," he said.

GGYC believes all participants – challengers and the Defender – should start immediately to mutually develop a new design rule, allowing all future competitors a fair and equal opportunity and sufficient time to develop, design and build their new yachts.

Each competitor should be permitted to build the same number of yachts.

"Achieving these goals would benefit all challengers in delivering fair competition and build on the great successes of the 32nd America's Cup in Valencia," Young said.

GGYC awaits confirmation of acceptance from SNG to become the Challenger of Record for the 33rd AC.