



GOLDEN GATE YACHT CLUB

#1 Yacht Road, San Francisco, California USA 94123

GGYC: Time is Running Out

Valencia, Spain, 06 December: The Golden Gate Yacht Club (GGYC) said today it was concerned more than a week has passed without any acknowledgment from Alinghi of the club's requests for urgent talks on a mutual consent protocol for a conventional America's Cup in Valencia in 2009.

"Time is running out. Our designers and builders need to know what sort of boat we will be racing in and where," Tom Ehman, the club's spokesman, said.

Immediately following the November 27 New York State Supreme Court decision that GGYC was the valid Challenger of Record, the club wrote to Alinghi seeking a meeting, and subsequently offered to meet in Geneva. Neither request was acknowledged.

On Tuesday the club wrote to the Defender with a proposal supported by several challengers, asking again for an urgent response, but has had no reply.

GGYC will seek to have the next event, whether a Deed of Gift race or a mutual consent regatta, in Valencia. If GGYC is fortunate enough to win the 33rd America's Cup, and assuming commercial terms similar to the last event are offered, it would hold the 34th America's Cup in Valencia in 2011.

At the time of the court ruling Alinghi said it looked forward to talking with GGYC. Ehman said the American club is disappointed this has not happened.

- Ends -

Editor's Note: To read the mutual consent proposal, please go to www.ggyc.com.

For More Information:

Jane Eagleson

Jeagleson@bmworacleracing.com

Mobile +34-6202-80742

Bernard Schopfer

Bernard.schopfer@maxcomm.ch

Mobile: +41 79 332 11 76

Office: +41 22 735 55 30