



GOLDEN GATE YACHT CLUB

#1 Yacht Road, San Francisco, California USA 94123

GGYC Confident Court Order Will Maintain Nov. 27 Ruling

New York, NY -- January 23, 2008: Justice Herman Cahn of the New York State Supreme Court today held oral argument on SNG/Alinghi's plea to rethink his decision of November 27, 2007 in which he declared Golden Gate Yacht Club (GGYC) the valid challenger pursuant to the America's Cup Deed of Gift. GGYC argued that Justice Cahn's decision was correct in all respects and there is no basis for the court to reconsider it.

"We remain confident that the court will maintain its earlier decision despite SNG/Alinghi's apparent procedural attempts to delay," Tom Ehman, GGYC's spokesman said. "We expect that Justice Cahn will soon issue an order setting October 2008 as the dates for our match, and we look forward to getting the Cup back on the water."

Ends

Editor's Note: For background information, please go to www.ggyc.com.

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