

## **Statement from Société Nautique de Genève on GGYC fiduciary challenge**

"By filing their eighth legal action against the Defender of the America's Cup in two years, Larry Ellison and his Golden Gate Yacht Club (GGYC) have demonstrated yet again that their true intention is to win sailing's most prestigious trophy in court instead of on the water. After failing in their attempts to circumvent the terms set in the governing Deed of Gift, Ellison is now seeking to snatch the Cup from Société Nautique de Genève (SNG) with a new round of baseless allegations," said Fred Meyer, Société Nautique de Genève Vice-Commodore. "As two-time winner of the America's Cup and organiser of what was widely considered the most successful America's Cup event ever in Valencia, Spain, in 2007, SNG and Alinghi will continue to fight for their legitimate rights in order to promote the sport of sailing around the world. We hope that GGYC will abandon this unsportsmanlike conduct and either join the competition on the waters off Ras Al Khaimah this February or let other teams who want to participate challenge for the Cup," he concluded.

Alinghi team skipper Brad Butterworth said: "BMW Oracle should clean up their unsportsmanlike behaviour with a dose of saltwater and sunshine and challenge for the Cup on the water. Otherwise they should stand aside and let other teams compete."

"The complaint is an affront to the America's Cup, to the UAE, to our country's relationship with an important ally, and to the judicial process. It is just a PR stunt. There is nothing in the complaint that hasn't been the subject of prior or pending legal proceedings. Basically, GGYC doesn't want to race SNG on the water after it disenfranchised 19 other clubs from competing in an elimination series and dislocated hundreds of sailors and participants in the sailing industry," concluded lead counsel for the Société Nautique de Genève, Barry Ostrager of Simpson Thacher & Bartlett.