



Hunt Yachts News Release

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For immediate, unrestricted release

Hunt Yachts Moves to Rhode Island

Continued increase in the demand for Hunt's deep-V powerboats requires larger manufacturing facility.

Portsmouth, Rhode Island, USA -- In response continuing substantial increase in demand (sales growth of 31% over the past 12 months and averaging 40% per year for the past 3 years) for their C. Raymond Hunt Associates designed range of powerboats, Hunt Yachts moved their factory and sales offices to the Melville Marine Complex in Portsmouth, Rhode Island early in August 2006. Hunt's new headquarters more than doubles their manufacturing space, pulls their sales office into the same building, and puts the entire enterprise at waters' edge in the fastest growing marine business development in the United States.

Peter Van Lancker, Hunt Yachts' President, stated, "We just outgrew our original facilities in Padanaram (South Dartmouth, MA) and needed not only more space to meet the strongly growing demand for our highly personalized yacht building but more functional space as well to improve efficiency and boost productivity. Each of our boats carries a high degree of owner personalization which also requires extra space when we're putting them together."

Rhode Island Governor Donald L. Carcieri marked this move by stating, "Rhode Island is proud to welcome Hunt Yachts to their new home in the Ocean State. Rhode Island has a long and prestigious heritage of attracting the very best organizations and individuals related to the marine trades industry. This announcement serves as further evidence that we have created one of the strongest and most competitive business climates for the marine trades industry within the United States. We are pleased to have Hunt's highly skilled workforce join the ranks of our state's 3,000 employees who work in this sector."

Hunt Yachts will now have more than 24,000 square feet (2,230 square meters) of production space, enough to increase their capacity by over 100% as well as to take on larger sizes than their current line of 25-to-36 foot (7.6 - 11 meter) high-performance Deep-V yachts. The new facility includes office space adequate for Hunt's new boat and brokerage sales personnel, marketing team, engineering department and operations staff.

An additional 12,000 sq. ft. (1,115 sq.m) building will be used for indoor storage of customers' Hunt boats for which a new service operation has been established. The Hunt facilities further include bulkhead and 600 feet (183 m) of dockage immediately adjacent to their manufacturing facilities.

This move also supports the Hunt Yachts Inc. appointment by Global Yacht Builders (Kaoshiung, Taiwan) to be their U.S. East Coast agents for the Hunt-designed *GLOBALarrow68* which debuts in U.S. waters next March. This Taiwan-built luxury express motoryacht complements Hunt Yachts' USA built Surfhunters (25, 29 and 33) and Harriers (25, 31 and 36) and puts an exclamation point on the performance characteristics of authentic Hunt Deep-V hulls and the unmistakable style of designs by C. Raymond Hunt Associates.

The Melville Marine Complex already is home to several boat builders, marine service companies, and marinas. Van Lancker noted, "Coming here is kind of special for me personally as I had been involved in the past with product development, design and manufacturing for Black Watch, Freedom, Little Harbor, Alden and J/Boats. All these companies were, and some still are, located in this neighborhood."

Under aggressive development plans through the Rhode Island Economic Development Corporation (RIEDC), additional pieces of land in this former U.S. Navy base are slated for more marine-oriented development, aimed at creating a vital business environment that increases Rhode Island's marine industry. These plans include luxury housing and a new 1,500-slip marina. Hunt's site within this dynamic location insures plenty of room for continued growth and should further increase sales opportunities. The surrounding communities are well known for their concentration of the highly talented boatbuilding craftsmen upon whom Hunt depends for current production and future growth.

Located 15 minutes from Newport (10 to its general aviation field), 25 minutes from Providence (35 to T.F.Green International Airport) and an hour from Boston, this site is easily accessible by land, sea and air. The waters of Narragansett Bay are excellent for boat testing by sales prospects, owners and Hunt's factory team. And nearby Newport is a world famous stepping-off place for cruising the New England coast.

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