



GOLDEN GATE YACHT CLUB

#1 Yacht Road, San Francisco, California USA 94123

GGYC WILL NOT CONSENT TO SNG'S CHOICE OF AN ILLEGITIMATE AND UNSAFE VENUE

GGYC asks the court to reject Ras al-Khaimah
and order the 33rd America's Cup match returned to Valencia

San Diego, CA (October 1, 2009) – The Golden Gate Yacht Club, Challenger of Record for the 33rd America's Cup, has requested the New York Supreme Court to reject Ras al-Khaimah (RAK) as the venue for the 33rd Americas Cup and replace it with Valencia. The Spanish city hosted the 32nd America's Cup in July 2007.

Under the America's Cup Deed of Gift, for a match in February the Defender, Société Nautique de Geneve (Alinghi's yacht club) cannot select a Northern Hemisphere location without GGYC's mutual consent.

The only exception is Valencia, which the court's April 7, 2009 decision expressly permits.

GGYC has consistently reminded SNG that, without our mutual consent, any other venue they select would have to be fully compliant with the Deed of Gift.

In good faith, however, BMW Oracle Racing sent a team to inspect SNG's proposed venue, and, although the team was met warmly by the local authorities, it was clear that the RAK venue fails on every key measure necessary for a successful America's Cup, including: lack of infrastructure, security and wind.

Moreover, in light of the developing situation in the Arabian Gulf region, Ras al-Khaimah is particularly unsuitable. SNG's proposed course area is within 17 miles of islands occupied by Iran in a current territorial dispute with the United Arab Emirates – of which Ras al-Khaima is a member state.

"The choice of RAK underscores SNG's abject failure in its responsibilities as Trustee of the America's Cup," said Russell Coutts, skipper and CEO of GGYC's BMW Oracle Racing team. "It seems that the Defender is prepared to go to any lengths to make this America's Cup a travesty."

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For more information:

Jane Eagleson
+34 620 280 742
jeagleson@bmworacleracing.com

Stuart Fischer
+1 646 805 2011
sfischer@rlmnet.com

For additional background, including today's court filing and letter from GGYC to SNG in this regard: www.ggyc.com.