



GOLDEN GATE YACHT CLUB

#1 Yacht Road, San Francisco, California USA 94123

STATEMENT OF TOM EHMANN Spokesman, Golden Gate Yacht Club

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Despite public comments in the past week by a senior Alinghi official that GGYC/BMW ORACLE Racing would be invited to participate in today's America's Cup meetings in Geneva "with no strings attached," over the weekend Russell Coutts was advised by Alinghi that GGYC/BOR are being excluded from the meetings. Regrettably, therefore, we will not be in attendance.

We repeatedly have offered to drop our lawsuit on one simple condition – that Alinghi adopt fair and competitive rules.

It's important to remind the sailing community just how unfair and anti-competitive the proposed AC33 rules are. For example:

- The Defender, through ACM (the management company controlled by Ernesto Bertarelli), can change any of the rules at any time and can impose any new rule or restriction on the competitors. They only need the agreement of CNEV, the Defender's compliant Challenger of Record.
- None of the Challengers, except CNEV, has any vote on any matter. Moreover, CNEV is specifically exempted from acting on behalf of the other Challengers.
- For the first time ever, the Challenger Selection Series is under the complete control of the Defender.
- The Defender, through ACM, selects all race officials and umpires.

While it is unfortunate that we won't be part of the process, we are hopeful that the other Challengers can still achieve the goal of establishing fair rules with the Defender. If the Challengers can get Alinghi to fix the rules this would be a fantastic result and we can all move on.

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

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