



GOLDEN GATE YACHT CLUB
#1 Yacht Road, San Francisco, California USA 94123

**Statement
Russell Coutts, CEO BMW ORACLE Racing**

Valencia January 13, 2010 - Talks in Singapore to settle major issues ahead of the 33rd America's Cup have broken up. No mutual agreement was reached.

"This is very disappointing and frustrating," commented Russell Coutts, CEO of BMW ORACLE Racing.

"On three separate occasions during the two days of talks there was a final draft of an agreement. GGYC was ready to sign. SNG's negotiators were prepared to sign, but it seems they were not given permission."

GGYC would like to thank the negotiating teams – Tom Ehman and Richard Slater for GGYC and Brad Butterworth and Hamish Ross for SNG – for their tireless efforts to reach a solution.

GGYC is also grateful to International Sailing Federation's representative David Kellett and the chairman of the International Jury David Tillett for the 33rd Match for their helpful involvement in the search for a settlement.

For further information:

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