

PRESS RELEASE

AZIMUT-BENETTI GROUP: At the Hindustan Times Mint Luxury Conference, the leading international builder of megayachts explains how design provides its clients with added value.

Giovanna Vitelli, Corporate Communication Manager at Azimut Benetti Group, the world-class yachts company founded in 1969 by her father, Paolo, participated at the Hindustan Mint Luxury Conference in the session dedicated to the relationship between design and luxury.

During her talk, Ms Vitelli explained that focus on design has always been one of the Company's strengths, with all market research showing that the Company's clients routinely mention this aspect first when citing the reasons why they chose to buy a yacht from the Group.

At Azimut-Benetti, design means much more than just beautiful lines: aesthetics must be allied with functionality in order to maximise comfort.

"A yacht is not a bag or an accessory. It's not intended to last just one season," said Ms Vitelli. "Design has to be enduring, and in this sense, it is at the service of luxury. This is the only way the shipyard's name becomes a brand, an icon. In order to be enduring, design must be a synthesis of beauty, technology and innovation."

The manager explained that for more than 40 years, her company has been a forerunner in developing novel designs that have introduced new ways of on-board living and in charting new routes that have been followed by boatyards throughout the world.

To illustrate this, Ms Vitelli cited several key examples, such as the introduction of large lateral windows in the hull to take the place of traditional round portholes, which represents a revolutionary way to bring light into the cabins; the creation of the first "loft at sea" (Azimut Leonardo 100) with no doors and no separation between the inside and the outside; the capability of concentrating all contents of a much larger yacht in a 36-metre boat (Benetti Classic), a design that has accounted for more than 50 units sold in 10 years (a record number for a yacht of this size); and last but not least, the Magellano 50, whose shape recalls a yacht of bygone days but is yet so modern and contemporary and whose success is due partly to its eco-friendly equipment, which has garnered international green certification.

The secret of this incomparable success lies in a specific Group policy: being a private company, the largest in the luxury yachting industry, it has been able to reinvest its profits back into the company. Over more than 40 years, € 450 million has been invested in building new shipyards (seven in Italy, one in Turkey and one in Brazil) and, above all, in developing new models, thus creating the largest fleet, ranging from 35-foot sport cruisers to 70-meters megayachts . The Company also built four marinas – three in Italy and one in Russia.

For more than 12 years, the Group has been at the top of the international Global Order Book list of the prestigious nautical magazine Show Boats International, which ranks the

top international luxury boat builders. Thanks to its historical financial solidity, the Group has reported annual growth of 16% over the last 15 years. For 2011, it forecasts a turnover of € 600,000 (\$ 850,000).

The Azimut Benetti Group is the leading yacht importer in both the US and the Middle East, both important reference markets for the yacht industry. Furthermore, the company is extremely well positioned in emerging markets, as is demonstrated by its success in China and by the creation in June, 2010 of an important nautical outpost in Brazil, which, once at full capacity, will produce around 100 yachts a year.

With regard to India, the company selected the best dealer on the market, Ocean Blue, which boasts a solid track record of sales and moreover provides its clients with superior customer service at a variety of locations across the country.

Azimut-Benetti is the leading and most prestigious builder of megayachts in the world. The Group, which owns the prestigious Azimut Yachts, Benetti and Atlantis brands, each geared to a specific segment of the nautical market, and Fraser Yachts, a brand leader in the services sector, operates in 68 countries throughout the world via a sales network comprising 138 sites.

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