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AZIMUT | BENETTI

**AZIMUT-BENETTI
ANNUAL PRESS CONFERENCE
CANNES, 13 SEPTEMBER 2006**

INDEX

AZIMUT BENETTI CORPORATE OVERVIEW	3
HUMAN RESOURCES	4
A SUCCESSFULL COMPANY STRUCTURE	5
INNOVATION CONTINUES... IN THE RESEARCH AND DEVELOPMENT DEPARTMENT OF AZIMUT-BENETTI GROUP...	7
AZIMUT YACHTS	9
BENETTI YACHTS	12
ATLANTIS	16
AZIMUT CHARTER CLUB - FRASER	18

AZIMUT BENETTI CORPORATE OVERVIEW A CONTINUOUS LEADERSHIP ROLE

(CANNES, 13 SEPTEMBER 2006) – Azimut-Benetti Group confirms its growth, a positive trend never changed in the last five years, which confirms its leadership at national level.

The strategy of the group can be clearly explained with three concepts and three figures: today, tomorrow and after tomorrow; + 15% +30% + 45%. The economic indicators of today are the basis for our growth tomorrow and the innovation of the coming future.

The **Production Value** of the company **has increased by 15 % this year**, whereas its CAGR marks a plus 20% over the last 5 years and a plus 25% over a ten year period.

The total Group Production Value represents 25% of the national total confirming a primary role of Azimut-Benetti.

The total value of the **Group Orders Portfolio** for both yachts and megayachts grows by + **30,5%**. The Megayachts Orders Portfolio goes from 8442 feet in 2005 to 10859 feet in 2006 equalling to a +28,6%

The **Total Investments** in the period 2004-2007 equals to 150 million € and will reach a 220 million € in the period 2008-2010 **representing a growth of 45%**.

The Azimut-Benetti Group investments are exclusively supported by internal funding witnessing the impressive economic solidity of the company.

Europe confirms its leading role in the sales mix of the Group ranging to 52% (49% previous year), in line with the trend of this market sector.

The emerging markets of Middle East and Asia Pacific increase their weight in terms of sales passing to 16% (14% previous year) of total turnover.

HUMAN RESOURCES A KEY ELEMENT FOR SUCCESS OF AZIMUT-BENETTI GROUP

With a growth of + 8% this year, the Azimut-Benetti Group now manages a workforce of 2477 units. The human resources capital represents a strategic asset for the company with a + 20% average annual growth over the last five years.

In order to ensure an increase in workforce and, at the same time, an increase in quality of the workers performance, the company has implemented a **Training and Development Programme** that will sum up to 50.000 hours for next year with a strategic objective of about 100.000 hours per year in 2009.

The Group is also developing coaching programs and specific courses for nautical carpenters reinforcing our ability to deliver customized products.

In the coming years Azimut will launch an internal school to develop soft and specific technical skills among employees, adding value to the quality of production and services offered.

The growth of human resources is mainly driven by the technical offices and new company processes like product development platforms.

A SUCCESSFULL COMPANY STRUCTURE TO BETTER SERVE THE CUSTOMER

The main activity areas of Azimut-Benetti Group represented by Yacht Building, Marinas, Services and R&D are a differentiating elements that enables the Group to offer luxurious yachts, high quality after-sale services and high technical expertise in servicing.

In particular the specific **Service Centers of Benetti Livorno** for Mega Yachts, **Service Azimut-Benetti Fort Lauderdale** and **Service Atlantis Varazze** together with **Lusben Viareggio** are the state-of-the-art technological centers for Refitting and Repairing.

Lusben, founded in 1956 in Viareggio, has become part of Azimut Benetti Group in 2000 ensuring Azimut Benetti customers, but not only, first class refit and repair thanks to unique technical equipment such as a 600 tons Travel Lift, one of the biggest in Europe and specific varnishing cabin for boats up to 60 metres. Furthermore the Lusben Viareggio center offers state of the art services in the adjacent Marina (15000 square meters) such as **wireless coverage of the entire area, 24 hours video surveillance, night patrolling, reception, meeting room, shopping center.**

Four Marinas have been conceived to dedicate to the customers elegant locations where to enjoy their boats in every season of the year:

- Viareggio Marina (opened in 2005)
- Varazze Marina (opened in June 2006)
- Moscow (opens in 2007)
- Livorno (opens in 2008-2009)

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The Marinas offer a wide range of opportunities from leisure centers, luxury apartments, restaurants shop center and an impressive number of moorings.

The Fraser Yachts division integrates the Group offering with an array of services:

Yacht Management, Crew placement, Brokerage and Charter services

INNOVATION CONTINUES... IN THE RESEARCH AND DEVELOPMENT DEPARTMENT OF AZIMUT-BENETTI GROUP...

The team of experts in hydrodynamics, engineering, telecommunications and design have recently tested and developed in Varazze new systems to improve comfort on board and simplify maneuvers.

Among the innovative systems developed in the last year, the most significant are: **Automatic Trim Control (ATC) with Wing Tabs and the devices Easy Cruising, Easy Stability and Easy Docking.**

The Automatic Trim Control (or ATC) has been conceived to maintain the trimming and pitching of the boat at the optimum, coordinating in real time the outflow of fuel and the action of the Wing Tabs flaps: the integrated action of the ATC and the Wing Tabs, the aerodynamic flaps, enables to maintain the optimum trim, improve comfort during navigation and at a standstill, ensures better performances and an evident reduction in fuel consumption.

Easy Cruising

The Easy cruising system is a user-friendly interface developed to facilitate the control of all the systems on board. With the Easy Cruising knob it's intuitively easy to display clearly and simply the state of the systems on board, the instruments, the controls and carry out all operations whether in navigation or standstill.

Easy Stability

The Azimut research has led to the creation of the Easy Stability system. At a standstill, large wings open in total silence from the hull, in about 30 seconds: at anchor, the two mobile surfaces damp rolling up to 50%. Contrary to other antirolling systems, the opened fins do not use more electricity and, when they disappear in the hull, they do not decrease cruising performances. The system has been successfully tested on super yachts too.

Easy Docking

The joint effort between Azimut and Xenta has developed the Easy Docking system and every maneuver is at your finger-tips: a simple joystick modulates direction and power of the engine propellers and the bow-thruster move and steer the boat in the desired direction, compensating automatically wind and current effects, thanks to the integration of information coming from the compass and other onboard instruments. The result is unequalled maneuverability in docking operations, safe and simple.

Xenta Systems is a start-up company whose mission is the development of advanced information and electronic systems. An area of special focus of the company is the boat maneuvers automation. The aim is to enable easier and safer maneuvers of the boats. The company has patented these innovations in Italy and in the world.

Azimut, Benetti e Atlantis will start to implement some applications of these systems on some range of products starting from next season.

AZIMUT YACHTS

Increased Global Presence

The already wide presence of Azimut Yachts in the world has extended this year:

- **New Countries:** Denmark, Bulgaria, Ukraine, and Guatemala
- **New Dealers:** Texas, UK (new premises), Newport (USA)

"S" LINE

The "S" line, a new boat segment invented by Azimut Yachts represents a unique synthesis of comfort, space, luxurious finishing combined with a distinctive sporty character. This is the recipe of the success of this product line.

Over 100 yachts have been produced until today, since the launch of the first 68S in Genua 2003, with two years of orders portfolio for the range.

THE NEW AZIMUT 47' FLYBRIDGE

**A TOTALLY ORIGINAL FUSION OF CONTEMPORARY ELEGANCE,
COMFORT AND FREEDOM DESIGNED BY STEFANO RIGHINI**

The new model, developed and built in the Azimut shipyards in Avigliana, will be unveiled at the forthcoming Genoa International Boat Show.

The new 47' is the latest stylistic development from Stefano Righini for the Azimut Fly Bridge range, with its characteristic superstructure windows, the skilful harmony of its dimensions and muscles and the overall dynamism that gives the impression of movement even when still.

The same elegance characterizes the interior, where Carlo Galeazzi has developed a formal linear and modern architectural style with sophisticated details and high quality materials.

The generous volume of the hull and the innovative layout inside – unheard of on a craft in this category - guarantees guests aboard the 47' an unrivalled level of comfort that is not just limited to the living space.

On board the new 47' comfort means freedom: a cascade of light below decks allows the owner and guests direct contact with the sea and sky thanks to the more than ample windows throughout the boat.

THE NEW AZIMUT 103 S

The new Azimut 103 S which will be officially launched in 2007 in Dubai is characterized by an unparalleled space on the main deck, salon and cockpit.

It is a perfect mix of **“Open” attitude** with high performances: 2 x 2400 bhp, MTU engines with latest generation KAMEWA hydrojets - max speed close to 40 knots and **Comfort features**: closed roof, separable salon, helm station on third deck and style continuity in the salon, cockpit and open roof.

Furthermore the entire production of 2007 is already sold.

BENETTI YACHTS

NEW MODELS DELIVERED DURING THE LAST SEASON

AMBROSIA

October 2005: Another important chapter in Benetti's history was celebrated with the launch of Ambrosia III (FB231). The 65-meter yacht is the most technologically advanced yacht ever produced by the shipyard, the largest after Reverie and the last Benetti steel superyacht to be constructed at the Viareggio premises.

A technological work of art, destined to signal just how far along the modern superyachts industry has come, thanks to a perfect alliance between performance, comfort, safety and efficiency.

From a mechanical point of view Ambrosia has been equipped with the very best the market has to offer:

- Electric propulsion system
- rudder propeller
- stabilization while at anchor
- centralised air-conditioning system
- anchorless dynamic positioning

At an average speed of 10 knots Ambrosia consumes 235 litres of fuel per hour per engine and has a range of 8,500 nautical miles allowing for non-stop cruising from, for example, the Mediterranean to as far as Hong Kong.

Ever keen on technological innovation, the owner requested that Ambrosia be equipped with a diesel-electric Azipod propulsion system, traditionally installed on ships destined for commercial or military use and only just recently on superyachts. The propulsion motor, encapsulated in a compact Azipod unit, and installed on the underside of the hull, is capable of rotating a full 360° and is controlled by an integrated system that guarantees superior manoeuvrability and significantly reduces fuel consumption, noise and vibration.

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At a speed of 15 knots the noise level in the guests' cabin, next to the engine room, measures 46 decibels whereas the noise from the engines in VIP cabin or TV lounge on the upper deck measures a mere 35 decibels.

As opposed to the simple automatic pilot installed on yachts, the Azipod, combined with the sophisticated Kongsberg system, allows for the automatic control of position and course making it possible to remain in a fixed position without anchoring and to perform precise manoeuvres in limited spaces or fixed routes with an infinite number of control possibilities. Furthermore the zero speed stabilizers reduce roll when the boat is at anchor.

The most advanced security technology has also been adopted on Ambrosia, as requested by the owner, including a long-range nocturnal video surveillance system capable of observing the time on a clock at a distance of 12km.

LIONHEART

The Livorno shipyard was once again in the limelight in May of the same season with the spectacular launching of the 206ft superyacht, Lionheart (FB233) - a truly magnificent masterpiece of design and splendour.

Just over 400,000 working hours, carried out meticulously by an average of 100 people over a period of 28 months were spent fitting her out including the positioning of 30 tonnes of marble over 600 square metres on board, honey onyx, a precious marble which is today becoming increasingly rare and only found in a particular quarry in Spain was used inside whereas sanded crosscut travertine paves the external areas.

More than 3000 cushions adorn the various areas on board – 45 of which are to be found on the bed in the owners' suite.

AZIMUT | BENETTI

PRESS KIT

A 35 square metre pool holding six and a half cubic metres of water is located on the sun deck and can be heated to 34°C in less than 20 minutes thanks to a 200KW pool heater. The inside of the pool is tiled with the same varieties of marble used elsewhere on the yacht; absolutely black granite, honey onyx, travertine and brown onyx. Each of the 5.000.000 tiles was hand ground and polished by Indian artisans before being positioned to form a unique mosaic depicting the head of a lion, the crest of the yacht, in the centre.

Lionheart has 36 plasma and LCD TV screens installed on board and a home theatre room with a projector and a 3.5 x 1.5mt screen. Enhancing the pleasure of relaxation, a golf simulating machine, exclusively designed and customized by a partner in Florida has been installed on board. The machine has an electro-pneumatic movement and positioning system and is able to launch up to 250 balls to the player on a putting green of approximately 5 square metres.

Each of the 5 guests' bathrooms, the 2 powder rooms, the owners bathroom suite, the captain's bathroom and the day head in the gymnasium are fitted with washbasins in solid honey onyx, the fountain in the steam room is sculptured in the form of a lion's head from a slab of travertine and the sinks in the galley and pantry room on the upper deck are formed from slabs of absolute black granite.

The owners' bathroom is also fitted with a 2.4 x 1.4 metre honey onyx bathtub.

The entire entertainments system is as sophisticated as current technology is able to supply and is integrated with the air-conditioning system, internal and external lighting, curtains and electric doors, a monitoring system and closed circuit video surveillance.

All the special decor, from the inlays in the paving in the guests' and owners' bathrooms, the honey marble paving in the main foyer, the powder rooms and the bar fittings and furnishings were all created specifically for Lionheart's owner by Indian artisans then fitted on board and integrated with the furnishings by our own personnel. The teak panelling that decorates the exterior of the cabinetry in the bar area, around the pool and sun deck, along the veranda on the upper deck and in the bathing platform area on the lower deck on the same level as the gymnasium and the Turkish bath are all hand crafted.

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PRESS KIT

The gymnasium was purposely designed at water level to favour a direct relationship with the sea and becomes an attractive terrace when the lateral door is opened. All the tables, both inside and out, are splendid examples of workmanship and perfectly combine exquisite onyx moldings, particularly thick crystal, decorative panels in teak and mirror polished stainless steel. Of all the tables, the dining table on the upper deck is well worth a special mention being as it's top in crystal is a good solid four and a half metres long and four and a half centimetres thick and weigh close to a ton.

The base of this table is in sanded travertine with wooden inlays and a stainless steel core, for structural flexibility and resistance.

Lionheart is also equipped with state of the art satellite, communications and navigational systems and thanks to a complex monitoring system allows for real time control and management of ALL the systems and machinery present on board.

BENETTI LEGEND

In addition to these giants of the fleet there is yet another rising star, the Benetti Legend: a yacht with extraordinary charm and style, designed for those who prefer yachts under 80 feet and that other than the magnificence of a Benetti yacht desire a touch of relaxing intimacy and independence.

The Benetti shipyard, inspired by the traditional classics of the 1960's and 70's have chosen Legend as the ambassador of their way of life.

A choice made by true lovers of the sea, designed to attract and please a sophisticated and demanding niche of clientele that privileges the quality of time as opposed to the quantity and prefers the advantages of comfortable cruising to that of speed.

For those who wish to indulge in lazy relaxing days on a long cruise while comfortably sipping champagne in the company of friends, enjoy the crystalline waters of a secluded cove where larger yachts are unable to enter, admire the sunset from the port in Saint Tropez, experience the pleasure and intimacy of personally piloting a yacht: all this becomes easy and natural aboard the new jewel of the Benetti fleet.

Those looking for luxury, sumptuous comfort and intimacy will find it hard not to be captivated by this boat's philosophy and concept.

ATLANTIS CELEBRATES QUOTA 1000 YACHTS AND LAUNCHES THREE NEW MODELS IN THE NEXT 12 MONTHS

Atlantis has experienced in the last five years an outstanding growth that has led the production value from 20 to 60 million € marking a +300% and a number of employees that has grown by 200%. The production lines in the Piacenza Plant have increased from three to eight and the number of dealers from 15 to 36.

Furthermore Atlantis celebrates in these days the n° 1000 yacht produced and looks to the future concentrating on two main objectives:

Product Development

Development of new products with three new models coming in the next twelve months: Atlantis 50, officially unveiled in Cannes, Atlantis 35 (which will be launched in Genua 2006) and a new not disclosed model for summer 2007.

Customer Service

Special attention will be paid to the customer.

A brand new facility has been opened in the Varazze marina to offer a wide range of services including training to dealers and customers. In addition a new profession has been created to better address the request of customers: the flying doctor who can reach any customer or boat in very short time.

THE NEW ATLANTIS 50

A TRULY "WORLD BOAT" , WHERE SPACE IS THE KEY WORD

Atlantis 50, like a star, has chosen the red carpets of Cannes to unveil herself to the international public.

The new model shows an unmistakable family feeling with the Atlantis 55, which successful innovative solutions like the all glass hard top have been adopted but also features new design solutions, result of the close cooperation between the shipyard's Project & Style department and the architect Carlo Galeazzi.

The brief was to project a truly "World Boat" , able to satisfy even the needs of the most demanding International clientele. Space is the key word aboard: the tender has been positioned on a teak platform, to free up space in the cockpit allowing space for an extra-sized "C" shaped sofa which extends aft terminating in sun cushions and forward in a chaise longue, for a fully equipped open galley which includes ice-maker, refrigerator, american barbecue and sink , a large teak table and a wide two-seats helm station.

Atlantis 50 satisfies expectations below decks: three cabins with two beds, with the owner's suite positioned forward while both the guests' cabins are aft, though the port VIP cabin is in fact very similar to the stateroom thanks to the double head and the exceptional headroom.

For the décor, teak and wengé, combined with contrasting ivory and brown panels have been adopted skilfully , and the tones warm and refined.

Performance is assured by the latest Volvo Penta Common Rail engines: 2 x 715 hp or 800 hp. Furthermore the boat boasts a greater structural resistance thanks to the core infusion system, the vacuum lamination process developed by Azimut R & D centre.

AZIMUT CHARTER CLUB - FRASER

The mission of Fraser managed Azimut Charter Club is the perfect integration of Fraser savoir faire and Azimut Yachts. Fraser has developed the first turn-key solution to Charter and manage Azimut yachts worldwide.

Some figures:

–May 19: the program was officially launched

–August 7: the first Azimut Charter Club base was opened in Varazze

The Charter Club gives Azimut customers great advantages allowing them to easily charter their yachts and on the other hand represents a good way for potential customers to test the perfect elegance and best performances of our boats.