

Dienstag, 28. Oktober 2008

**PRESS RELEASE****HanseYachts AG Adjusts Capacities to Its Market Environment**

Market position further expanded in past fiscal year

Impact of the financial crisis on the boat market

Fewer contracts concluded despite strong interest on the part of customers

Capacity adjusted accordingly

New models successfully presented at the "International Hamburg Boat Show".

Greifswald, 28 October 2008. At EUR 135 million in annual Group turnover despite volatile economic conditions in fiscal year 2007/08, we have realised a growth rate of 29 % and have thus become the third-largest manufacturer of sailing yachts in the world. Our EBIT margin was approx. 5.8 percent of turnover. At nearly 10 percent, the proportion of the contribution of motorboats to total turnover has more than doubled compared to last year (4 percent) and - like the increased average sale price for each yacht - also reflects HanseYachts' strategy for its product mix.

After successful completion of our expansion and modernisation investments over the past two fiscal years, in particular at our home shipyard in Greifswald, HanseYachts now has state-of-the-art technology and sufficient production capacities to ensure stable corporate development - also in the coming years, without having to make any further significant investments. The groundwork for assembly-line production of yachts up to 80 feet has also been created.

Consumers in the market for sailing yachts and motorboats have also been reacting with uncertainty and hesitation because of the recent turbulence on financial markets. Despite continued strong interest in the yachts of all three brands in the HanseYachts Group (Hanse, Moody and Fjord) at recent trade fairs, the number of contracts and preliminary contracts concluded thus far is below the figures for last year.

The HanseYachts Group is proceeding on the assumption of a continuing difficult and declining market trend and has adjusted its production capacities accordingly. HanseYachts intends to implement streamlining measures to permit more economical production. A short-term reduction by approx. 110 employees in the number of staff, which had previously risen rapidly due to the healthy growth in turnover, will also be unavoidable.

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The reduction in personnel will largely affect temporary workers and those still in the trial period. In addition

we are about to apply for a short-time working schedule to secure the remaining jobs and to be able to respond to any fluctuations in sales volume.

The HanseYachts Group's product portfolio is based on three brands, Hanse, Moody and Fjord, and thus can cover a broad scope of demand. Our most recent new developments have also just shown that top-quality concepts will still be in demand even under cyclically difficult economic conditions. In autumn 2008 HanseYachts brought out a number of innovations to the market with an offensive of new models. In addition to the Hanse 400 and Hanse 320, the new Moody 41 Classic has been introduced to the public at the International Boat Show in Hamburg; a big sister, the Moody 45 Classic, will be shown at the International Boat Show in Düsseldorf in January 2009. Additional models will follow. In this way, HanseYachts will be able to take its place on the market in future with its customary grit and innovations and improve its position with respect to its competitors.

#### Financial Calendar:

Annual Financial Statements to be published	30 October 2008
Interim Press Release 1st & 2nd Quarters 2008/09	10 December 2008
General Shareholders' Meeting	28 January 2009
Six-month Financial Report	26 March 2009
Interim Press Release 3rd & 4th Quarters	17 June 2009

#### About HanseYachts

HanseYachts is one of the fastest growing yacht shipyards in Europe. Sailing yachts under the Hanse and Moody brands as well as motor yachts under the Fjord brand are currently being built that range from 24 ft to 63 ft.

In 2008 HanseYachts AG is celebrating the 15th anniversary of the HANSE brand. Under this brand the first sailing yacht produced on an assembly line in Greifswald, the Hanse 291, was manufactured in 1993. From the very beginning the concept of our shipyard was to offer technologically sophisticated yachts for private ownership with convenient handling and outstanding value for money. This, coupled with an innovative design concept, has resulted in the success, which HanseYachts enjoys in its markets today. HanseYachts AG has also been publicly listed on the General Standard of the Frankfurt Stock Exchange since March 2007.

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[www.hanseyachts.com](http://www.hanseyachts.com)

[www.fjordboats.com](http://www.fjordboats.com)

[www.moodyboats.com](http://www.moodyboats.com)