



GOLDEN GATE YACHT CLUB

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Alinghi rejects joint challenger proposal to save 2009 Cup

Valencia, Spain, 16 November: A joint proposal from three current challengers and the Golden Gate Yacht Club (GGYC) to keep the next America's Cup on track for Valencia in 2009 was rejected by Alinghi today.

The new proposal had been worked out and formally endorsed by Emirates Team New Zealand, Team Origin, and Team Shosholoza and GGYC, who would drop its court case.

However within a short time of receiving the proposal Alinghi rejected it via a letter, without any reference to the specific points it made or the new concessions offered.

Russell Coutts, CEO of the GGYC's team, said that there had been indications over recent weeks that Alinghi have been planning to postpone the event for commercial reasons. These now appear likely to be proven correct.

"This confirms that the people who are supposed to promote the regatta are instead the ones who are now resisting everyone else's efforts to get it back on track," Coutts said.

"There is no reason for the event to be delayed. Together with a majority of the challengers we have delivered a fair, genuine and honorable best last shot. Alinghi's rejection of this is a disgrace and can only be taken to indicate they reached a point probably long ago where they do not in fact want the event to go ahead as planned.

"Their actions can only mean they have decided to delay the event and use the GGYC as the excuse. It will come as no surprise if they do this fairly soon.

"I think a lot of people will be really shocked by this. Personally I have real trouble believing that this letter of rejection has in fact been written by Brad Butterworth as its tone is entirely defensive, legalistic and indirectly insulting to the input of challengers.

“What should have been a great chapter in America’s Cup history has instead degenerated into a shambles. The protocol Alinghi introduced is the most one-sided in the history of the Cup.”

Following intensive negotiations over the last two days, on Thursday a majority of challengers and GGYC jointly agreed to new compromises and a proposal covering all outstanding issues so that the event could go ahead.

Ends

Editor’s Note: For complete background and a copy of the settlement offer, please go to www.ggyc.com.

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