



**Ad Hoc Report** 

in Accordance with Article 17, Paragraph 1 of Regulation (EU) No. 596/2014

HanseYachts AG - Appreciation in Value for the "Fjord" Brand

**Greifswald**, **07 October 2016** - HanseYachts AG is a manufacturer of sailing and motor yachts. In the sailing yacht sector we number among the world's three largest manufacturers of seagoing sailing yachts with hull lengths of approx. 29 to 67 ft. (= 10m – 20 m). The motorboat sector with our two brands, "Fjord" and "Sealine", has been providing a growing share of our consolidated group turnover in the last three fiscal years.

The "Fjord" brand was acquired in 2005 and was successfully expanded in the following years. Within the framework of the crisis on the financial markets, however, the sales figures had dropped by more than 50 % in fiscal year 2008/09 so that unscheduled writedowns on the brand value had to be undertaken in the consolidated financial statements of HanseYachts AG in accordance with IFRS for fiscal years 2008/09 and 2009/10.

As a result of continued product innovations and improvements as well as brand promotion through advertising and participation in boat shows, we succeeded once again in successively increasing turnover and sales significantly, most recently to record high levels since acquisition by HanseYachts AG. Positive developments in turnover in the last two fiscal years and the current levels of incoming orders in the first quarter of fiscal year 2016/17 have confirmed the sustainability of the market success of Fjord motorboats. Against this background and after a thorough examination, the management board of HanseYachts AG decided this afternoon to appreciate the value of the "Fjord" brand, recognized in the 1st quarter of fiscal year 2016/17 by EUR 2.2 million to the level that it had reached prior to the crisis on the financial markets

## End

Additional information, extensive photographic material, specifications and much more can be found on our website in the press section of HanseYachts Aktiengesellschaft. Go to the press section on our website at: www.hansegroup.com.

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