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INTERIM FINANCIAL REPORT OF THE MANAGEMENT BOARD ABOUT 3RD QUARTAL

Turnover and order backlog increased at HanseYachts AG

Bolstered by an increase in the volume of incoming orders as well as a respectable order backlog, HanseYachts AG was able to close out the 3rd quarter (1 January – 31 March) of fiscal year 2015/2016: by the end of March both its turnover as well as its backlog of orders showed an increase compared to the same period last year. HanseYachts AG has succeeded in expanding its position in international competitive markets thanks to its innovative products and excellent value for money.

Economic position and market situation

The market for boats has remained stable to slightly growing. In this regard a trend towards motorboats has been observed, which we have also been able to realise positively as growth in our turnover. While turnover for motorboats in the period reported here has doubled money-wise, turnover for sailing yachts sank slightly compared to the same quarter last year. However, the sale of sailing yachts still accounts for the overriding share of turnover.

By the end of March 2016 the backlog of orders was 23 % above that of the same month last year. This high volume of incoming orders can be attributed to the successful and consistent implementation of our multiple-brand strategy as well as the development of attractive yachts, like our new motorboats such as the Sealine S 330, Sealine C 330 and Fjord 48 as well as our sailing yachts such as the Hanse 315 and Hanse 675. In addition to an attractive ratio of value for money, the distinctive design of our products coupled with our design language especially represent essential criteria for our sales with respect to sailing yachts of our "Hanse", "Dehler", "Moody" and "Varianta" brands as well as motorboats of the "Sealine" and "Fjord" brands.

Earnings and Financial Position

In the 3rd quarter (January to March 2016) of fiscal year 2015/2016, HanseYachts AG achieved total revenues of EUR 33.0 million and was thus 7 % above last year's figure. Other operating revenues amounting to EUR 0.6 million were higher than last year at EUR 0.2 million. The ratio of cost of materials to total operating revenues improved by 1 percentage point to 59 %. In these three months of the current fiscal year, gross profits thus improved by EUR 1.2 million to EUR 13.5 million compared to the same period last year. The ratio of personnel expenses to total operating revenues increased by 0.8 % to 24.2 %. Other operating expenses remained nearly unchanged at EUR 4.4 million compared to the same quarter last year. Earnings before interest, taxes, depreciation and amortisation (EBITDA) amounted to EUR +1.7 million (EUR +1.2 million last year). At EUR 1.3 million, depreciation decreased slightly. At EUR +0.4 million, EBIT thus improved by EUR 0.8 million

compared to last year. While taking taxes and financial results into account, the net results for the period were EUR +0.2 million (loss of EUR -0.8 million last year).

Until now the entire fiscal year 2015/2016 has also reflected these positive developments of the HanseGroup. The double figure growth rate (in %) in turnover positively affected gross profits thanks to an improved ratio of material costs to total operating revenues, which improved by EUR 4.6 million to EUR 32.4 million during the period from July 2015 to March 2016. Personnel costs and other operating expenses have also improved in relation to total revenues so that EBITDA has shown positive results of EUR +0.3 million (negative result of EUR -2.6 million last year) after nine months of business activities. While taking taxes and nearly constant depreciation and financial results into account, net results for the period improved by EUR 3.0 million to EUR -4.7 million. The positive difference to last year resulted primarily from an increase in turnover and positive learning-curve effects with respect to production of motorboats of the "Sealine" brand. Against the background of a large volume of orders and the coming 4th quarter with its healthy turnover and profits occasioned by seasonal cycles, we assume that this positive trend will continue throughout the rest of fiscal year 2015/16, and we will show substantially more positive overall results than in the past year.

Financial funds consisting of bank deposits less credit lines actually utilised had improved by EUR 0.8 million by the end of March 2016 compared to the beginning of this fiscal year on 1 July 2015. Operative cash flow for the first 9 months of the current fiscal year displays positive cash inflow owing to significantly better EBITDA at EUR +2.1 million (Cash outflow of EUR -2.8 million same last year period). Investments in property, plant and equipment, i.e. in new yacht models, as well as investments in other assets have led to a commitment of funds of EUR 4.3 million (EUR 5.4 million same last year period). The capital increase implemented in this fiscal year has led to a positive inflow of liquidity from financing activities of EUR +3.0 million (EUR -2.9 million same last year period).

As at 31 March 2016 the equity to total assets ratio amounted to 14 % (16 % while taking a long-term stakeholder loan into account in accordance with the terms of the loan for Bonds 2014/2019).

About HanseYachts: HanseYachts is one of the world's leading yacht manufacturers. Sailing yachts are currently being built under the HANSE, MOODY, DEHLER and VARIANTA brands as well as motorboats under the FJORD and SEALINE brands, all of which range in length from 29 to 67 feet. Across all of our brands of sailing yachts and motorboats, the palette of products numbers 31 different models. From the very beginning, the concept of this boatyard was to offer technologically sophisticated, owner-operated yachts that are convenient to handle and represent excellent value for money. That, coupled with innovative design concepts, has resulted in the success, with which the HanseYachts Group has established itself on the market today. Since March 2007 HanseYachts AG has been publicly listed on the General Standard of the Frankfurt Stock Exchange. The bearer bonds issued in June 2014 are on the Entry Standard for bonds.

End of release

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