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PRESSEMITTEILUNG / PRESS RELEASE

HanseYachts AG: 2011/2012 results and additional remarks on capital measures published today

Greifswald – HanseYachts AG (ISIN DE000A0KF6M8, WKN A0KF6M) has today notified through an ad hoc announcement that shareholders are to vote upon a capital measure, among other agenda items, as part of its AGM on December 10, 2012. The capital increase is to be composed of a nominal capital reduction combined with a cash capital increase. The company will propose to the AGM that the company's share capital be reduced by EUR 1.75 million, from currently EUR 7 million to EUR 5.25 million, before subsequently raising it by up to EUR 5 million against cash contributions. The subscription price for the new shares from the capital increase was fixed at EUR 1.00 per share. Due to the nominal capital reduction in a 4:3 ratio to be conducted first, the shares' stock market price in purely arithmetic terms would increase before the capital increase in the same ratio compared with the stock market price prevailing at that time. In the opinion of the Management and Supervisory boards, this thereby largely eliminates the theoretical risk that the stock market price could fall below the subscription price during the drawn-out process of the capital measure. Up to EUR 5 million of liquid assets are to accrue to the company from the measure, in order to finance further innovations, and to sustainably strengthen the company's liquidity position. New authorised capital equivalent to 50 % of the increased share capital is also to be created, and the AGM is to approve an authorisation to issue a convertible bond, as well as to create corresponding conditional capital.

The company also published its annual financial statements on its website during the course of today. These financial statements relate to an abbreviated financial year for the eleven months until June 30, 2012. The financial statements show a 1.5 % improvement in sales revenues to EUR 73.3 million compared with the comparable eleven-month period of the previous year. In particular, the expansion of the dealer network, and the extensive presentation of new boat models, have unfolded the positive effect intended in this context. Earnings before interest, tax, depreciation and amortisation (EBITDA) amounted to EUR -6.7 million, with earnings being burdened primarily by around EUR 6.0 million of one-off effects arising from the restructuring of the company. Net income came in at EUR -12.3 million, which particularly reflected impairment losses, including in connection with the closure of the French subsidiary. Equity in the past financial year fell to EUR 22.3 million as a consequence of the net

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loss for the year which the company incurred, the equity ratio therefore amounts to 37.4 % (in relation to total assets).

From the company's perspective, the technical structuring of the capital measure, comprising an initial reduction of the share capital, represents a necessary step on the path to its sustainable and positive development. Existing shareholders will incur no dilution of their interests if they subscribe for the capital increase, and are being given the opportunity to participate in the company's future development and growth at a subscription price which is attractive compared with the current stock market price.

Dr. Jens Gerhardt, Management Board member of HanseYachts AG, commented as follows: "HanseYachts has already returned to a good position in operating terms. The world market for sailing yachts of between 10 and 20 metres fell for the seventh consecutive time. We managed to report slight growth in sales in this environment, meaning that we have gained significant market shares. Our assessment is that the market has bottomed, and is slowly recovering. Our annual report which we have published today also shows that the restructuring of our company last year cost more than we expected. We have been implementing a clear and groundbreaking concept for some months, which relates to central areas such as sales, marketing, purchasing, production, our sites, and quality assurance. Today's decision on the capital measure represents a further important building block as part of this restructuring. The funds from the capital increase will give us enough financial scope for manoeuvre to successfully structure the development of HanseYachts over the next few years, and to gain market shares with further innovations."

The company has generated numerous customer orders during the course of the international autumn trade fairs to date, and has also convinced further specialist dealers of its innovative and high-quality products. HanseYachts also anticipates good demand from "hanseboot", which is currently underway in Hamburg until November 4. For this reason, the funds to be raised should serve further and sustainable financing of the operational business as well as the general optimization of the financial structure.

Dr. Jens Gerhardt went on to add: "Our majority shareholder AURELIUS has signalled to us that it intends to participate accordingly in the financing of HanseYachts as part of the capital increase. We can say quite clearly to our customers and dealers: HanseYachts is fully on track. We remain the stable partner that you are already familiar with."

For the 2012/13 financial year commencing on July 1, the Management Board is assuming significant earnings improvements, and positive operating earnings before interest, tax, depreciation and amortisation (EBITDA). A continuation of this positive trend is also expected in the 2013/14 financial year.

Ende der Pressemitteilung / End of press release

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