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MEDIA RELEASE

Alain Prost Christens the SYZ & CO Foil Catamaran at Geneva's Société Nautique

Geneva, October 3rd, 2008 – **The SYZ & CO foil catamaran's entire crew was assembled yesterday evening at the Société Nautique de Genève to celebrate the flying boat's christening. The catamaran, suspended in mid-air in front of the Club, drew much attention from the crowd of visitors who had come to admire this high-technology sailing craft. The project's initiators, Patrick Firmenich, Jean Psarofaghis and Alex Schneider, were present along with the entire staff that has worked on this leading-edge project: Marc Van Peteghem and Vincent Lauriot Prévost (of VPLP Yacht Design), Yvan Ravussin (of ZR Concept, in charge of the foils' development), the leading executives of Banque SYZ & CO, as well as engineers Clemens Dransfeld and Giorgio Provinciali were all gathered around the boat with Alain Prost, its godfather.**

Helicopter launch of the SYZ & CO foil catamaran

The christening took place two days after the catamaran's spectacular launch via helicopter. The airlift of this strange dragonfly from the Psaros shipyard in Vézenaz, over the fields of Coligny and into the waters of a Société Nautique de Genève bathed in sunlight was a moment of intense beauty and emotion.

A complex project owing its completion to close teamwork and many hours of work

The impressive human and technical resources that needed to be involved to complete this ship make it worthy of an America's Cup project. Indeed, most key players and staff members were recruited in the arena of Grand Prix sailing that is the America's Cup. Among them, one may mention French yacht designers VPLP, engineers Clemens Dransfeld and Giorgio Provinciali, as well as Giovanni Cariboni, provider of the ship's hydraulic system. Furthermore, the conception and construction of the SYZ & CO foil catamaran represent a total workload of nearly 20'000 hours. An indication of the project's scale is provided by the fact that building an International America's Cup Class yacht requires approximately 25'000 work hours. *"We started from an absolutely blank sheet. We know how to build boats that float and boats that fly, but never had we tried to build one that does both",* said Marc Van Peteghem.

Christening in presence of Alain Prost, the SYZ & CO foil catamaran's godfather

"Although sailing is a completely different sport, I have found many similarities with the universe of Formula One. This type of project reflects the same philosophy of progress, the same quest for performance relying on constant innovation. I wish this extraordinary enterprise complete success", said Alain Prost as he smashed the Champagne bottle against the ship's starboard foil. Alex Schneider and Patrick Firmenich reminded those present that *"it was necessary to push research to the limits in order to lighten the ship's weight in all areas. Each piece required intense reflection in order to meet the seemingly contradictory imperatives of robustness and lightness. This yacht is akin both to Formula One and*

precision watch making." And Eric Syz, Chief Executive Officer of Banque SYZ & CO, reaffirmed: "We are very proud to sponsor this project, which marks the turning of a new page in the history of sailing." The foil catamaran, suspended in the air in front of the Société Nautique de Genève, was doused in Champagne by the four-time Formula One world champion and the completion of this magnificent, leading-edge project was celebrated with music, light shows and much merriment.

One key aim: to fly

Considering its airborne launch and suspended christening in front of the Société Nautique's terraces, it seems evident that the SYZ & CO foil catamaran's foremost aim is to fly above the water. However, Lake Geneva being characterised by relatively poor wind conditions, the true challenge was to create a high-performance yacht in both Archimedean (afloat) and flight modes. First navigation tests are scheduled in a few weeks, and only then will it be known whether the boat's real performance is up to theoretical expectations. Until then we are left in suspense.

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Note to editors

About SYZ & CO

Founded in 1996 by Eric Syz, Alfredo Piacentini and Paolo Luban, Geneva-based banking group SYZ & CO has established itself as a respected financial firm thanks to its original concept and years of strong results. SYZ & CO focuses exclusively on asset management, with more than CHF 30.7 billion (EUR 18.6bn) under management and 350 staff.

Headquartered in Geneva, the Group also has offices in Zurich, Lugano, Locarno, London, Luxembourg, Salzburg, Milan, Rome, Nassau and Hong Kong.

Its activities are based on three complementary cornerstones:

- High-end private banking with Banque SYZ & CO SA
- High-performance investment funds with OYSTER, the Luxembourg SICAV
- High-quality alternative investments with 3A SA (Alternative Asset Advisors), one of Europe's leading hedge fund management specialists



The Institute of Polymer Engineering of the University of Applied Sciences of Northwestern Switzerland focuses its research on new engineering processes and techniques for the structures of high-end composite materials. Its involvement in this project underlines its determination to develop the use of composites for sustainable development.