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SARDINIA ROLEX CUP

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PORTO CERVO

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DAY TWO OF SARDINIA ROLEX CUP CONTINUES UNDER NEW TEAM RULES; SPAIN TAKES FIRST WITH USA CLAIMING SECOND;

Italy Blue is third and Swiss Team Drops to Fourth

PORTO CERVO, Italy (June 22, 2004) - Sailing under new team racing rules that now take results from all 3 boats on each team, instead of the two best finishes, the second day of racing in the Sardinia Rolex Cup hosted by the Yacht Club Costa Smeralda (YCCS) began in five knots of wind from the east north east under clear blue skies and flat seas. This morning, the International Jury amended the racing rules based on, "what was observed during the first two races and in the interest of safety taking into consideration the difference in speed and maneuverability of different sized boats." After 4 races, Spain is now in first place with 25 points, with the USA Team claiming second with 28 points. Italy Blue is in third with 32 points, while the Swiss are now in fourth with 33 points.

During today's first race on the last downwind leg, X-Prozac, part of the Swiss team that was first after yesterday's races and skippered by Gabriele Benussi, dropped its spinnaker, put up a jib and using team racing tactics, went to help the other members of their team.

"I am very satisfied with the rule change made this morning as it makes for a better overall regatta," noted Pedro Campos, skipper of Bribon Telefonica Movistar. "I was surprised at the aggressive tactics by X-Prozac in Race 3 but overall, our team finished well with a first in the Farr 40 class, a second in the IMS class and third in the Swan 45 class."

"Team racing is about working together as team," said Benussi. "We were in 4th position in the IMS class and turned back to aid the other two boats on our team. This is what team racing is all about." The Swiss team is making an official request to the International Jury to reinstate the original race instructions to count the best two finishes in each race. At press time, this request was pending.

"The revised racing rules instituted this morning facilitate fair and competitive racing on the race course," according to Riccardo Simoneschi, skipper of QQ8 World Cargo of Italy Blue.

The 50-mile long distance race scheduled for tomorrow will take the fleet north to the islands of La Maddalena, pending wind conditions.

Standings as of today: Spain (25 points), USA (28 points), Italy Blue (32 points), Swiss Team (33 points), Italy Red (35 points) , Germany (39 points), Argentina (48 points)

About the YCCS: The Yacht Club Costa Smeralda (YCCS) was founded in 1967 by His Highness the Aga Khan and a small group of founding members as a non-profit sporting association for fellow sailing enthusiasts with a mission to promote related sea and nautical activities. Affiliated with the Italian Sailing Federation since 1968 and with the Italian Powerboat Federation since 1978, the YCCS promotes and organizes a series of sporting events famous the world over. The YCCS also promotes and organizes artistic, cultural and scientific initiatives. In addition to its superb yachting facilities, the YCCS features a first-class

clubhouse that was completely renovated during the past two years. In 2002, the YCCS and the New York Yacht Club signed a reciprocal agreement extending mutual privileges to their members. The YCCS is the only club in the Mediterranean and one of only four Yacht Clubs worldwide to be offered this privilege. Visit www.yccs.it for further information.

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