



PRESS RELEASE

Saunders Yachtworks celebrated the opening of their new headquarters facility in Gulf Shores, Alabama, today with a ribbon cutting and reception. Taking part in the event was Gulf Shores Mayor (protem) Carolyn Doughty; City Council members Steve Jones and Joe Garris; Orange Beach Council member Jeff Green; and the Saunders Yachtworks owners and employees.

The new 15,000 square foot headquarters building is the first of three phases for the 6 acre Yachtworks Gulf Shores facility. The multi-use two story building combines sales and administrative offices; marine engine and equipment shop; and a full service parts department and warehouse. Future phases of development at this site will include a full service boatyard with capacity to dry dock 100+ feet vessels.

With a focus on larger vessels, this new facility will complement their current Orange Beach boatyard which caters to those 70 feet and below. "It's all about becoming more of a regional player," says Andrew Saunders, chairman of Saunders Yachtworks.

The Gulf Shores facility will employ up to 75 people when completed, a sizable non-tourism payroll for the City of Gulf Shores. "It's going to be a tremendous asset," welcomed Carolyn Doughty. "A great balance to our strong tourism base." John Fitzgerald, President of Yachtworks, noted that many of the employees will be skilled craftsman earning upwards of \$25.00 per hour.

Now entering their 50th year, Saunders Yachtworks is proud of its tradition of performance and integrity. Founded by the Saunders family in 1959, the company first served the commercial vessel segment of the business entering the yacht repair business 25 years ago. Today, it strives to be the Boatyard of the Future and this new facility puts it well on its way. "We're not just looking at the past and building on that." Says Mr. Saunders, "We're looking at the future and building with our long range vision of what that will be."

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