

IMMEDIATE

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FARR YACHT DESIGN ON BOARD FOR ORACLE BMW RACING AMERICA'S CUP CHALLENGE

Auckland/Munich – October 24, 2003 ... Farr Yacht Design has confirmed its commitment to ORACLE BMW Racing for the 2007 America's Cup, and will once again play an integral role in the ORACLE BMW Racing design team. The Farr Yacht Design team will continue to build on its strong relationship with ORACLE BMW Racing, forged in their successful affiliation in the 2003 America's Cup.

ORACLE BMW Racing CEO Chris Dickson says he and the team are looking forward to working with the Farr Yacht Design team once again, recognized as one of the best and most experienced groups of boat designers in the world. Dickson stated, "Larry Ellison, ORACLE BMW Racing and I have had a long term great relationship with Farr Yacht Design and we are delighted that this will continue. Farr Yacht Design did a fantastic job for us last time with our America's Cup yachts USA71 and USA76, and we are all keen to continue to develop them to their fullest potential as we head towards the next America's Cup in 2007."

The US-based Farr Yacht Design team is carrying on its long involvement in the America's Cup. Bruce Farr, Russell Bowler, Steve Morris, Britton Ward and the rest of the Farr Yacht Design team will be drawing upon many years of Cup experience to contribute as part of a larger ORACLE BMW Racing team design group. "We are proud of our efforts last time and the ORACLE BMW Racing team will work hard at forging new frontiers in America's Cup design," says Steve Morris, Vice President of Farr Yacht Design. "We are looking forward to a strong campaign."

In 2003, USA71 and USA76 were acknowledged as being among the fastest boats in the Louis Vuitton Cup. ORACLE BMW Racing raced in the final of the Louis Vuitton Cup against eventual America's Cup winners Alinghi, and recently defeated Alinghi in the Moet Cup in San Francisco.

The continued working relationship between ORACLE BMW Racing and Farr Yacht Design will be a major asset to the ORACLE BMW Racing campaign. "Success in the America's Cup is dependant on continuous improvement," Dickson says. "It is imperative that we build on our knowledge and foundations from 2003 to lift to another level. We have a talented group of experienced sailors and designers to draw on and Farr Yacht Design is an example of this talent. They add considerable strength to the ORACLE BMW Racing design team."

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