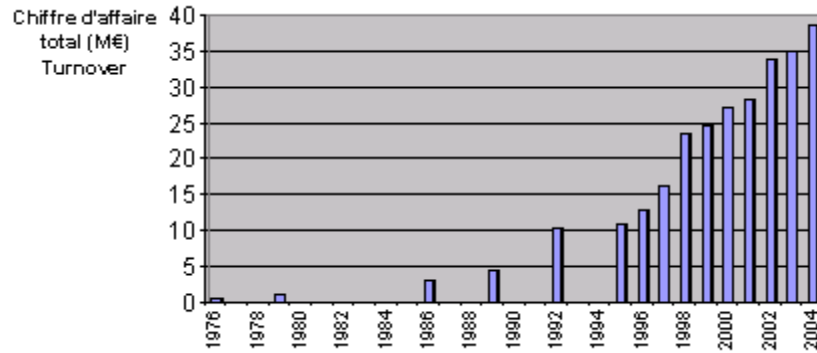


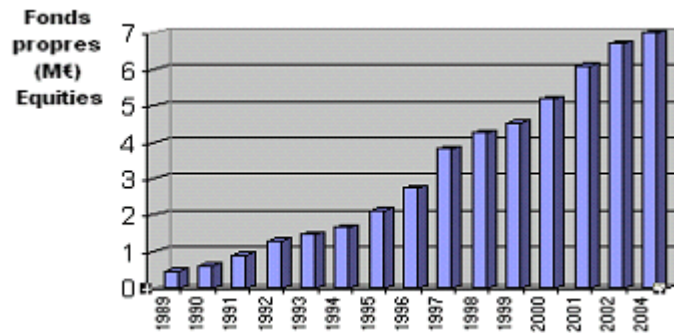
Fontaine Pajot—a success story by Bay Yacht Agency
 410-263-2311 info@bayacht.com <http://www.bayacht.com/fpvisit.htm>
 A stable, robust enterprise: 100% financial security and reliability !

Highest sales figures on the cruising catamaran market :

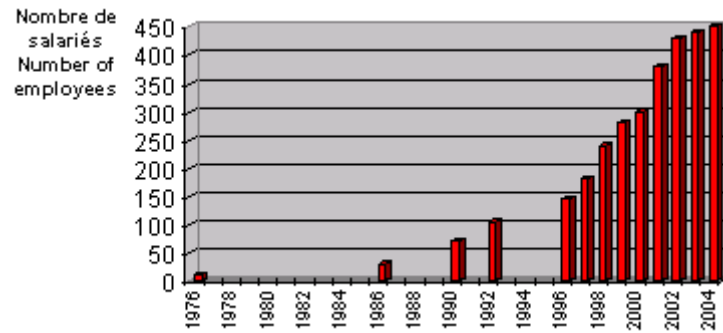


Solidity and Financial Security :

Substantial shareholders' equity expanding with business :



A team and workforce in constant expansion : in parallel to the enlargement of our two sites, the workforce on the Fontaine Pajot payroll never ceases to grow. Today, the Fontaine Pajot company employs no fewer than 400 people.



In terms of the number of models created and in terms of the number of catamarans built :

Since 1983, **20 models** have been created by multidisciplinary teams associating the best designers and our own design department of ten people. Largest number of vessels built in one year, as of 31st July 2005, Fountaine Pajot will have built **1,440 cruising catamarans** :

| Year of launching | Model | Number of models built as of 31st July 2005 |
|--------------------|---------------|---|
| 1983 | Louisiane 37 | 55 |
| 1986 | Corneel 26 | 53 |
| 1986 | Casamance 43 | 33 |
| 1988 | Maldives 32 | 100 |
| 1988 | Fidji 39 | 35 |
| 1990 | Antigua 37 | 64 |
| 1991 | Marquises 56 | 38 |
| 1992 | Venezia 42 | 126 |
| 1993 | Tobago 35 | 95 |
| 1994 Current range | Athéna 38 | 222 in production |
| 1996 Current range | Bahia 46 | 149 in production |
| 1996 Current range | Taïti 75 | 45 in production |
| 1998 Current range | Maryland 37 | 78 in production |
| 2000 | Greenland 34 | 44 |
| 2000 Current range | Taïti 60 | 08 in production |
| 2000 Current range | Belize 43 | 152 in production |
| 2003 Current range | Lavezzi 40 | 109 in production |
| 2004 Current range | Cumberland 44 | 18 in production |
| 2004 Current range | Eleuthéra 60 | 12 in production |
| 2005 Current range | Highland 35 | 4 in production |