

Aicon S.p.A.

PRESS RELEASE

AICON SHAREHOLDERS' MEETING

New Board of Directors appointed, in office until the approval of the budget on August 31st, 2011: a number of five directors has been determined of which two are independent

Villafranca Tirrena, March 16, 2009 – The Aicon ordinary shareholders' meeting was convened today in second calling. The company operates in the design, construction and sale of boats and luxury motor yachts and is listed on the Standard segment of the Borsa Italiana.

The Shareholders' Meeting has appointed the new board of Directors composed of five members of which two are independent. The new Board of Directors shall remain in office for three financial periods until the approval of the Financial Statements as of August 31st, 2011.

On the basis on the single list submitted by the majority shareholder AIRON s.r.l. the shareholders' meeting appointed Pasquale Siclari Chairman of the Board of Directors and Angelo Sidoti, Gaetano Visalli, Mario Lugli and Antonio Sorrentino as Directors.

Mario Lugli and Antonio Sorrentino meet the requirements of independence imposed by the Testo Unico of the Finanza and by the Code of Self-discipline of Listed Companies.

The Board of Directors shall meet on March 20th, 2009 for the assignment of duties and the nomination of the committees.

Following is a brief resumé of the Directors, available in detail on the Company website at www.aiconyachts.com.

Pasquale Siclari has been the Chairman of the Board of Directors of Aicon since 2005 and has also held the position of Chief Executive Officer since then. Graduated from the University of Architecture of Reggio Calabria he later obtained a Master in Business Administration at Insead. Pasquale Siclari started his career in 1993 creating the company Aicon s.r.l. specialized in the design and in the planning of boat interiors, with specific competency in luxury décor for cruise ships which today has become Aicon Yachts S.p.A. Pasquale Siclari is also a controlling member for Airon S.r.l. where he holds the office of Sole Administrator. Airon s.r.l. holds 66.057% of Aicon S.p.A.

Angelo Sidoti after a master in taxation law at the University of Messina started his career in the administrative field as the Administrative Director of Pumex S.p.A. and Chairman and Chief Executive Officer of Italpomice S.p.A. Upon entering the Aicon in 2006 he was Chief Executive Officer of Aicon Interiors S.r.l. and of Aicon Resin S.r.l. as well as Chairman of Aicon Yachts Europe S.r.l. In May 2007, following the listing of the Aicon Group, he took over as the Executive in charge of the drawing up of all company accounting documents until last December when he was appointed Executive Officer of Aicon S.p.A. in charge of Administration, Finance, and Control and Information Systems.

Gaetano Visalli graduated with a degree in Electronic Engineering at the University of Padova after which he attended a Master's in Business Administration at the Clemson University of South Carolina, USA. Since 1994 he has worked for ESA in Augusta as responsible for Logistics and Quality Control whilst offering his



consultancy to various companies. Since 1999 he has dealt in the field of technical assistance and monitoring of the project of the Sicilian Region-Industry Authority and consults with MPV S.r.l, office of Messina, as regards investments plans for soft financing, for technological innovation and for the implementation and the realization of particular quality systems. For Aicon, he holds the position of Strategic Development Director.

Mario Lugli, an expert in Commercial Company Law after a degree in Law at the University of Modena and his investiture as attorney at the Court of Appeals of Bologna, has gained experience as General Counsel, Director of Legal and Company Affairs, Administrative Director and Auditor for large Groups among which: Luxottica, Albacom (today British Telecom Italia), RCS Media Group, Fiat, Montedison, IRI-Italstat. At present he holds the position of Administrative Director, Chairman of the Ethics Committee and of the Vigilance Body of AMSA S.p. A. (Group A2A), Vice Chairman of Italease Network S.p.A. and Chairman of the Vigilance Body of Mercantile leasing S.p.A. (Italease Bank Group), Director of Natuzzi S.p.A. He is also a Statutory Auditor of Investimenti Infrastrutture S.p.A., Eni Trading and Shipping S.p.A. Eni Servizi S.p.A. and Alternate Auditor of Tecnomare S.p.A. He is a senior advisor in the field of Corporate Governance for Key2People Executive Search.

Antonio Sorrentino started his career as a Consultant Administrative manager, Statutory Auditor and Chief Executive officer for companies of the Fincon Group. He was member of the technical committee of Confidi Sicilia. He has held the position of Chief Executive Officer, in charge of Finance and Control of Management for companies of the Barbera Group, Sole Director of a company of the Ursino Group, Director and CEO, Sole Director for companies of the Unigrani Group. At present he holds the position of Chairman and CEO of Sharing and Improving.

The Shareholders' Meeting has also determined the gross annual compensation of the members of the Board of Directors to be €20,000.00 each.

The **Aicon Group** operates in the design, construction and sale of boats and luxury motor yachts. Active in this sector since 1999, in few years the Group has become an extremely dynamic operator on an international level and, at the fiscal year which closed on August 31, 2008, registered income equal to € 68.6 million. The Group has two brands, Aicon and Morgan, whose products can be classified in two different segments, the first, in the Flybridge and Open and the second in that of Lobster Boats and Fast Commuters. The Aicon Group has two manufacturing sites: one in Giammoro (Messina), where is located the company's headquarter and where are built: the Flybridge motoryachts and megayacht lines of the Aicon brand, and the *Lobster Boat* and *Fast Commuters* of the Morgan brand; the other in Villafranca Tirrena (Messina), where the Open motor yacht line is built. The Group is present in the Americas with its controlled *Aicon Yachts Americas LLC*.

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