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Italy. The Italian Sea Group - works in progress at Nuovi Cantieri Apuania

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Something more of 3 months have passed since Giovanni Costantino, Chairman of the Group, acquired Nuovi Cantieri Apuania and already a renewal and restoration atmosphere is on the air for the reorganization of the production space available, about 100000sqm:

Since last month, the renovation of the two buildings overlooking the main street of Marina di Carrara and that measure, each one, about 200 meters in length, has been completed.

The constructions of two yachts, started at the headquarters of Massa, has already been moved to these buildings: specifically a 47 meters belonging to Admiral Maxima line and a 40 meters belonging to Tecnomar Nadara line.

The third yachting construction, the 37 meters Admiral Impero, whose production began at the NCA headquarters, continues its production process inside the carpentry shed.

Ongoing renovation of the area assigned to storehouse. Ongoing restoration of the area for the sailing yachts production - indeed, the first

76feet project is now under construction at the yard of Massa and it will be officially unveiled at the upcoming Cannes Boat Show in September.

Structuring and organization of the areas dedicated to refitting and service.

Also the workshop shed dedicated to suppliers for the organization of the constructions preparatory activities is nearing to completion. Each supplier, indeed, will have his own box for activities linked to orders; this will allow a better control on these activities and a well-ordered and clean organization in the logic of the Group efficiency.

The project of the construction of a floating barge to wing and launch yachts up to 90 meters is completed.

The barge will be 75mt x 35mt and the activities related to its construction will begin in a few days.

The structuring project of the shed dedicated to the production of megayachts is completed.

The shed will be 50mt x 140mt x 21mt to allow the construction of yachts up to 80mt, over this size 200mt drydock will be used.

From this point of view, the Group has already started planning new yacht lines that will be presented officially from June 2013:

Brand Admiral – a new line of 85 meters

Brand Tecnomar – new lines of semi – displacement yachts between 33 and 50 meters.

The executive project of the new headquarter is completed: it will measure approximately 3000sqm and will look like a real 7-star hotel, with two floors of offices and an entire floor dedicated to meeting rooms for suppliers and owners who will be able to choose their favourite room as each of them has a unique and refined design.

On the ground floor the 'contemporary art will accompany our guests in an organized path of about 500sqm enriched of international works of art, creating an amazing union between art and sea confirming the Group's sensitivity towards the art world.

The headquarter construction works have already started and will probably end in July, we will move in August and after Cannes and Monaco boat shows, we will organize an important opening to which we hope you could take part.