

# MONTE CARLO YACHTS: TERMINATION OF EXECUTIVE POWERS OF CARLA DEMARIA

**Beneteau SA confirms the termination of the executive powers of Ms. Carla Demaria as the head of Monte Carlo Yachts SpA as of November 10, 2018. A shareholders' meeting of Monte Carlo Yachts has been convoked for November 21, 2018.**

Beneteau SA confirms the termination of the executive powers of Ms. Carla Demaria as the head of Monte Carlo Yachts SpA as of November 10, 2018. A shareholders' meeting of Monte Carlo Yachts has been convoked for November 21, 2018 for purposes of removing Ms. Demaria from her position as Chairperson and member of the Board of Directors of Monte Carlo Yachts.

Monte Carlo Yachts, numerous disagreements with the group and Mrs. Demaria during the last two fiscal years. This has resulted in serious strategic disagreements between Ms. Demaria and the controlling shareholder of Monte Carlo Yachts.

More, allegations reported by the majority shareholder or any other improprieties or lack of loyalty on the part of Beneteau vis-à-vis Monte Carlo Yachts are entirely without merit.

The group confirms its commitment vis-à-vis Monte Carlo Yachts to support the brand. In particular, it will launch three new models in the course of this season.