

NEWS RELEASE

RiverRock backs Fairline Yachts on its journey for a stronger future

Luxury British motor yacht manufacturer, Fairline Yachts, announces the RiverRock European Opportunities Fund II has acquired a majority stake in the business.

Following a successful partnership over the past 11 months, RiverRock has demonstrated its ongoing support and confidence in Fairline by committing to a significant capital investment programme that secures the boat builder's financial future following the turbulence created by the global Corona Virus pandemic. Messrs Glyanenko and Volov welcome the investment from RiverRock and whilst maintaining a financial interest in Fairline, will be focusing on their core businesses which have been substantially impacted by both the Covid-19 pandemic and the oil price shock of recent months.



Chief Operating Officer of Fairline Yachts, Peter McNulty, says, “By taking a majority stake in the business, RiverRock is demonstrating its continued support and confidence in Fairline. The investment secures our financial future and ensures we can continue the roll-out of our long-term strategic plan for the brand.

“As announced previously, the company has made some tough decisions to right-size the business as a result of the current extremely challenging market conditions. This has better positioned the company and aligns it more closely with our strategic plans both in terms of product and regional growth. The new

investment from RiverRock provides us with the capital and execution ability we needed to fulfil these long-term growth plans.”

Peter continues, “The Corona Virus pandemic has put additional pressure on all businesses and RiverRock’s investment means we can continue our exciting and highly innovative new product development programme, which is critical for the sustained growth of the business and to meet our discerning buyers’ requirements.”

Jason Carley, Senior Portfolio Manager at RiverRock, adds, “We are pleased to take the next step on our partnership journey with Fairline Yachts. We firmly believe in the team at the helm and the strength of the brand. We appreciate Alex and Igor’s significant investment over the last four years and our additional investment will now support Fairline to grow and will enable the company to keep doing what it does best – building exquisitely designed, hand crafted boats made in Great Britain.”

With this new investment, the future is clear for Fairline Yachts to strengthen its position in the global marketplace and retain its place as a leading British boat manufacturer.