



PRESS RELEASE

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VIKING AND GULFSTAR FORM NEW ENTITY.

St. Petersburg, Florida - Two veteran boat building families, the Lazzaras and Healeys, today announced the formation of Viking Gulfstar. This new boat building entity will merge the best technologies and resources of each. The Healey family, owners of Viking Yacht based in New Gretna, New Jersey, primarily builds convertible yachts in the 35' - 57' range. The Lazzara family, owners of Gulfstar based in St. Petersburg, Florida, manufactures motor yachts in the 55' plus range.

The Lazzara and Healey families over the years have developed a mutual admiration for each other's products. A special friendship developed because both families were committed to a common goal of excellence. It was then that a decision was made to join forces to create a stronger entity. Gulfstar and Viking will combine physical, technological, and human resources from both facilities to concentrate on the manufacturing of the industry's finest high performance luxury motor yachts and convertibles.

Both Viking Gulfstar and Viking Yacht will retain separate corporate structure and production to facilitate model specializations and to ensure customers the finest and most technically advanced yachts built today.



Gulfstar

The Lazzara family; father Vince, sons Brad and Dick, for over 30 years have pursued a singular goal: manufacturing high quality, seaworthy fiberglass yachts. Vince Lazzara began his yacht building career in 1955, when as a principal in Aero Marine Industries, he helped pioneer the first fiberglass auxiliary sailboat - the 41' Bounty II. Almost fifteen years ahead of its time, Vince Lazzara saw over 100 fiberglass boats built using this new technology. In 1959, the company was sold to Grumann Aircraft Corporation. In 1960, Vince went on to co-found Columbia Yacht Corporation, which soon became one of the largest sailboat manufacturers in the United States. Columbia was sold to Whittaker Corporation in 1967.

Vince formed Gulfstar in 1970 with a goal to design and build quality innovative yachts. In the past 17 years, St. Petersburg, Florida-based Gulfstar has become renowned for quality, performance, and value in the production of over 2,500 fiberglass yachts across a product line of sailboats, trawlers, and motor yachts in the 36' to 80' size range. Today, sons Brad and Dick are the hands-on managers. Brad runs the financial and marketing aspects while Dick directs design, development, and manufacturing. This synergistic relationship closely parallels the Healey Brothers of Viking Yachts.

## Viking Yacht Company

The Healey brothers, Bill and Bob, direct a professional staff of boat builders with over 23 years of experience. They are both innovative and ambitious and display uncompromising attention to details. Under the Healey family guidance, the Viking Yacht Company based in New Gretna, New Jersey has manufactured over 2,000 Convertibles and Motor Yachts from the mid-thirty foot to mid-fifty foot size range. Similar to the Lazzara brothers, Bob handles finances and overall company planning while Bill is hands-on with regard to the design and manufacturing of the yachts

## Viking Gulfstar

(A Marriage of two boat building companies.)

The Healey and Lazzara families are proud to announce the merger of their technology and resources, culminating in a new boat building entity with over sixty years of successful yacht building - Viking Gulfstar. Based in St. Petersburg, Florida, Viking Gulfstar will concentrate on the design and production of high performance luxurious Motor Yachts in the 55' and above range. Viking Gulfstar will realize the benefits of the thinking and ideas of these two families while retaining the dedicated goal of building quality performance motor yachts. Through the integration of shared management and material resources of both Viking Gulfstar and Viking Yachts, the best ideas and production techniques from each will be incorporated on a common basis to achieve the best built motor yachts and convertibles in our industry.



GULFSTAR

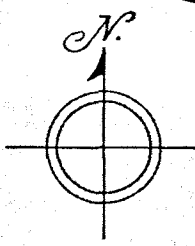
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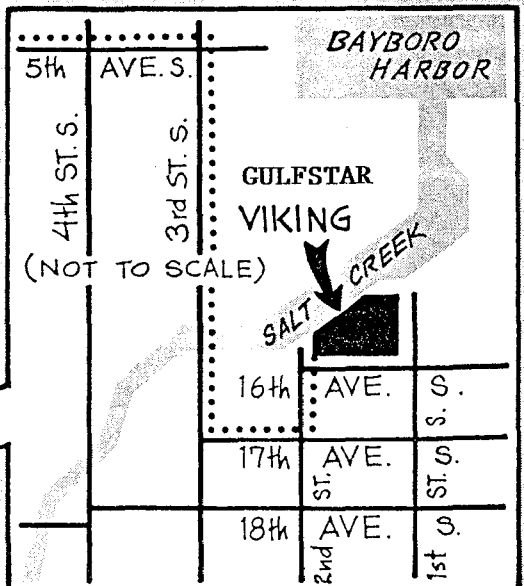
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