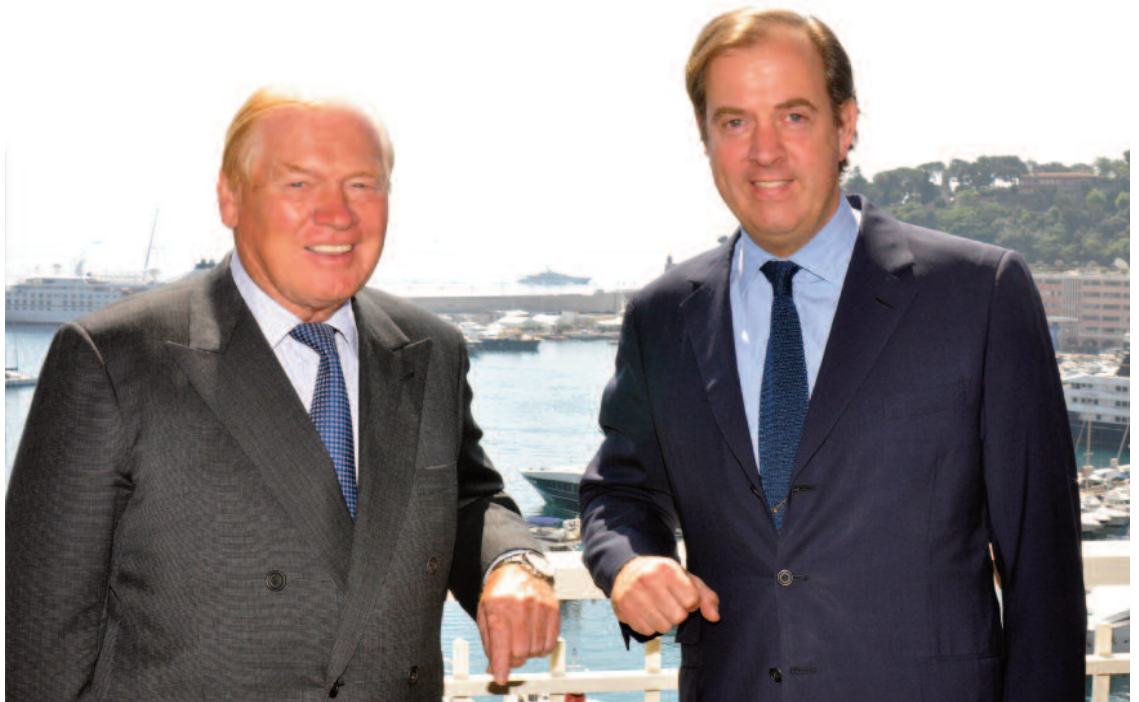


WORLD LEADERS IN YACHTING

## **EDMISTON & COMPANY NAMES MARK CORNELL CHIEF EXECUTIVE OFFICER**

The former Senior LVMH Executive will succeed Nicholas Edmiston who will remain Chairman of the leading brand for super-premium yachting.



Monte Carlo, Monaco – May 24, 2011 – Edmiston & Company, a global leader in the sale, charter, and management of super and mega yachts, announced today that Mark Cornell has been appointed Chief Executive Officer, effective immediately. Based out of the company’s headquarters in Monaco, Cornell will oversee global business for the brand which includes locations in London, New York, Abu Dhabi, and Mexico City. Nicholas Edmiston, who made the announcement, previously served as Chairman and CEO and will remain Chairman of the company.

“I am thrilled we have been able to recruit one of the most accomplished luxury executives in the marketplace to lead Edmiston into the next stage of growth. Mark’s international experience in building marquee brands, coupled with his keen understanding of the luxury consumer, will further position Edmiston as the brand of choice among a growing audience of buyers and yachting enthusiasts all over the world,” said Nicholas Edmiston. “After nearly 15 years at Edmiston, I am excited for the future and look forward to supporting Mark

in his post as Chief Executive of the company.”

“After more than ten happy and successful years working on some of the most prestigious brands within the LVMH portfolio, I am eager to embark on a more entrepreneurial role with a new set of challenges. With burgeoning global wealth, Edmiston remains a premier business in an industry that is poised for even greater growth. I look forward to expanding the company’s footprint and burnishing its brand internationally” said Mark Cornell.

Prior to joining Edmiston & Company, Cornell spent over a decade with LVMH, most recently serving as the President and Chief Executive Officer of Moët Hennessy USA since 2006. Prior to that, he served as the Chief Executive of Krug Champagne for four years, overseeing strategic development of the brand globally. Cornell’s career spans many countries, including the United States, the United Kingdom, France, China and Japan. He received his MBA from the International Institute for Management Development in Lausanne, Switzerland, in 1999.