

For Immediate Release

THE 2020 GRAND BANKS VISION

It is fair to say that this has been a landmark year for Grand Banks and its brands, Grand Banks Yachts and Palm Beach Motor Yachts.

The company completed a four-year major investment in its Malaysia and Australia shipyard facilities, doubling its undercover manufacturing capacity in the former to 550,000 square feet, adding 184 skilled staff to the workforce of now 900 and installing cutting-edge robotics technology to accelerate new product development and innovation across the board.

At the current edition of the Fort Lauderdale International Boat Show, the new Palm Beach classic series flagship – the PB70 – is making its world debut on one of the marine industry’s biggest stages.

And at this September’s Cannes Yachting Festival, the company unveiled its sensational, envelope-pushing Palm Beach GT series to the European market, with the much-anticipated GT50.

So what is in the Grand Banks pipeline for 2020, across its Grand Banks Yachts and Palm Beach Motor Yachts brands?

GRAND BANKS YACHT BASIN IN STUART, FL

At the end of 2018, Grand Banks acquired a US headquarters facility in Stuart, Florida to become the central hub for its sizeable fleet in the region. The Grand Banks Yacht Basin will be home to a full-service team dedicated to boats from Grand Banks and sister brands Palm Beach and Eastbay. All commissioning for yachts sold to clients in the region will take place in Stuart, which has become the central base for the company’s US operations.

A mobile concierge team, also based out of the Stuart facility, has been created to provide the fleet of boats from Grand Banks brands with remote technical services, wherever and whenever they need assistance.

“A large portion of our clientele – both long-term and more recent buyers – is based in the US. We see this key investment in the Grand Banks Yacht Basin as a doubling down on our loyal market, to be able to provide a level of service in keeping with the quality of the boats,” commented CEO Mark Richards.

2020 RELEASES

GRAND BANKS

Grand Banks Yachts currently has its highest number of contracted orders for over a decade, and with a number of new models set to make a stir on the yachting scene over the next year, that number is anticipated to head ever skyward.

GB54

The “baby sister” to the highly popular GB60, the GB54 bears all the hallmarks of excellence from the new Grand Banks Yachts family: A focus on ease of operation, efficiency, performance and handling – but in a more compact and “budget-friendly” package.

In 2015, Grand Banks Yachts went “back to basics” to create a totally refreshed look and performance for its family of yachts. In just three years, it has sold the 16th hull of its first model, the GB60, with a 17th currently pending contract. True yachting aficionados, the buyers of the GB60 read like a who’s who list of owners; they are technically minded and focused on efficiency and excellence.

With the second hull of the GB54 selling before the first was even launched, and a third contract already in discussions, Grand Banks has great expectations for this second model in its core series. The official debut of the GB54 is expected at the Palm Beach International Boat Show in March 2020.

GB85

The third - and largest Grand Banks Yacht ever built - will be the GB85, with the first unit’s completion expected by Christmas 2020. A true bluewater ocean-tamer with all the benefits of the GB60 and GB54, the GB85 will have a long-range cruise speed in the mid-twenties, and provide exceptional world-cruising range thanks to its incredible efficiency and a fuel consumption that is a fraction of its rivals’.

“Looking ahead to 2020, it promises to be another exciting year for the Grand Banks brands. The shrewd vision that saw our company take stock of its aesthetic and core values in 2015 is very much coming to fruition. With the strong foundation created by the GB60, the new GB54 and GB85 look set to make a great impact on both current and new Grand Banks clients,” added Richards. “And Palm Beach has a fantastic new flagship in the PB70, while our GT series has been warmly received around the globe. We will continue to invest in manufacturing and after-sales care to give our clients the quality of service befitting our beautiful yachts.”

PALM BEACH - GT60

With its introduction this year, the GT series has shaken up the market's perception of the Palm Beach brand. Elegance, timelessness and simplicity in design are met head-on by outstanding performance, efficiency and ease of operation.

Set to be revealed at the upcoming Miami Yacht Show in February 2020, the GT60 will change expectations of high-performance cruising yachts forever. The GT60 is the first yacht in the world to be fitted with a brand-new propeller package that the company has been testing with Volvo Penta, taking the yacht's efficiency off the scale, meaning owners can travel further, faster and for longer than ever before. Think cruise speeds of 40 knots (and top speeds well beyond this) and a remarkably long range while enjoying the kind of luxury finishing, amenities and onboard experience you would expect from the superlative Palm Beach brand.

About Grand Banks

With a renowned legacy that dates back to 1956, Grand Banks Yachts Limited is a global company well known for its vast experience in manufacturing and selling luxury motor yachts. The Grand Banks brand is recognized across the globe for superior quality and craftsmanship, which create some of the most acclaimed and highly sought-after yachts on the market today. In 2014, Palm Beach Motor Yachts was purchased by Grand Banks Yachts, Ltd. and Mark Richards was appointed CEO for both entities. Mark started with a single philosophy that he continues to employ today: Provide the customer with a product that's as close to perfection as humanly possible. Grand Banks Yachts Limited has factory-based sales offices in North America, Europe and Asia-Pacific to manage new boat and brokerage transactions. www.GrandBanks.com

About Palm Beach Motor Yachts

In 1995, Mark Richards launched a boatbuilding business in Palm Beach, New South Wales, Australia. He started with a single philosophy that he continues to employ today: Provide the customer with a product that's as close to perfection as humanly possible. Mark's team graduated from building high-tech sailing yachts to power yachts. Today the company builds a 42, 45, 50, 52, 55, 65, and the 70 Classic Series and the GT50, 60, and 70. In 2014, Palm Beach Motor Yachts was purchased by Grand Banks Yachts, Ltd. and Mark was appointed CEO for both entities. Grand Banks Yachts Limited has factory-based sales offices in North America, Europe and Asia-Pacific to manage new boat and brokerage transactions. www.PalmBeachMotorYachts.com

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expect from the superlative Palm Beach brand.