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For Immediate Release

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**SailTime® Fractional Sailing and Power Yachting Membership Storms into
the Market
and Channels the Growth of Boating**

Austin, TX – Getting out on the water in a new boat is often just a dream for today's time-frenzied individuals, but an innovative new approach to boat access and ownership is making it easier, quicker and more economical for such aspiring captains to take the helm.

SailTime Licensing Group LLC, an Austin, TX based company, has launched a successful global venture that is capturing the growing market of baby-boomers who have either never attempted boating, or who have gotten out of it, for a variety of factors.

“The costs and time associated with owning a new boat can be discouraging for many people,” said Jonathan Duffy, vice president of marketing for SailTime. “The purchase price, combined with the cost of insurance, marina fees, and time spent on maintenance and upkeep all add up. SailTime totally obliterates those barriers, and puts all the fun back into boating.”

The concept of fractional sailing and power yachting involves a boat with up to eight “Members.” The boat is “shared” by each Member, who is guaranteed, but not restricted to, at least two weekend boat times and five weekday/night boat times every month. Members design their own boating calendar using the highly advanced SailTime Scheduler™, a proprietary online, real-time scheduling system. Members can make instant reservations or plan up to a year in advance and can even request to swap times with other Members. If a Member fails to use their boating time in one month, they can carry it over to the next month, and time can also be borrowed from a forward month. Additionally, each Member is entitled to unlimited “as-available” use on a 24-hour notice at no extra cost.

Maintenance management of the boat is assisted by SailTime's innovative E-tendant™ system, which utilizes a wireless PDA terminal onboard each boat. Members log onto a complete database of inventory to document the condition of the boat upon arrival, and again upon departure. If there are any anomalies noted, it sends the last member an e-mail informing them of the situation. If an item is in short supply, the PDA sends the next scheduled Member an e-mail notice; if the fuel is below half or the waste tank is above $\frac{3}{4}$, it sends the SailTime base manager an e-mail so that the boat is refreshed for the next crew.

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2-2-2-2 SailTime® "Fractional" Boat Membership Storms into the Market and Channels the Growth of Boating

SailTime also covers the insurance, marina fees, cleaning and repairs for the boat. Members can opt out of the program any time they want with minimal restrictions, and Duffy says the monthly cost is usually less than a day's charter rate or monthly slip charges for a similar boat. "The appeal of SailTime is that it's essentially a turn-key system," he said. "Members simply point, click, and go boating."

SailTime was founded in 2001 by two entrepreneurs: New Zealander, Grant Headifen and George Bonelli from New Jersey, both avid boaters, who saw a need for making boating easier and more affordable. They purchased their first boat with personal savings and tested their business model on a small lake in Austin, Texas. Initially, SailTime focused exclusively on sailboats, and the business quickly expanded to 30 bases in North America in its first three years. Overseas expansion began last year with the first base in the United Kingdom. This growth has continued with the addition of two more UK bases and a European base in the Netherlands.

In February this year, SailTime announced an expansion of their product line with the launch of SailTime Power, which brings power yachts into the program.

"SailTime is opening up opportunities for boating to many people who could never do so because of cost or perceived difficulty," said Headifen, now the vice president of sales for SailTime. "We firmly believe SailTime will be a major force in the industry to grow boating."

There are two groups of SailTime customers: Members and Owner Members. Members pay a monthly fee to use the boat. It's works just like a gym membership – turn up, use the equipment, wipe it down and leave. Owner Members buy a new boat and then lease it back to SailTime for a minimum five year term. SailTime pays all the marina fees, insurance and maintenance costs, and sends the owner a guaranteed monthly check, which usually more than pays the monthly bank note. The Owner-Member is then considered one of the eight Members on the boat and uses the boat accordingly.

Each SailTime base is independently owned and operated by a licensee entrepreneur, who takes care of all the boats' maintenance and operational needs.

To entice those who are new to boating, SailTime's "Novice to Captain" program is available. Members go through a series of simple theory and practical training systems. Once they are 100% confident in their abilities to skipper the boat and have proven their skill on the water, they are then able to use the boat on their own. Novice to Captain also provides more theory certifications and practical experience that is monitored through the SailTime E-tendant system, and reported on-line through an interactive, real-time personalized boating resume.

Future plans are to have at least one base in every major boating location throughout the world. "We aim to be the Starbucks of Sailing", says co-founder, George Bonelli.

"Our target market embraces those people who are cash rich and time poor," said Duffy. "Providing access to a lifestyle by a simple 'point and click' offers unlimited potential."

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3-3-3-3 SailTime™ "Fractional" Boat Membership Storms into the Market and Channels the Growth of Boating

SailTime® is the worldwide leader in fractional sailing and power yachting membership that provides economical and intelligent operating and ownership programs to boaters in their local waterways, utilizing real-time online scheduling and management tools. SailTime® removes the barriers to enjoying the sport of boating, and is currently operating with 30 bases and a growing fleet of over 50 yachts in North America and Europe. Visit www.sailtime.com for more information.

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