



NEWS RELEASE

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FOR IMMEDIATE RELEASE

ISLAND GLOBAL YACHTING ACQUIRES THE MARINA AT RODNEY BAY ON ST. LUCIA

Marina Facilities and Services to be Enhanced; Rodney Bay Joins Growing Network of World-Class Island Global Yachting Facilities

FORT LAUDERDALE, FLORIDA (January 9, 2007): **Island Global Yachting (IGY)**, one of the world's premier owners, developers and managers of marina properties and yachting lifestyle destinations, announced today that it has acquired the **Rodney Bay Marina** on St. Lucia, USVI. Rodney Bay Marina is considered one of the Caribbean's leading centers for yachting and sport fishing offering 232 slips and a 4.5 acre boatyard in a well-protected hurricane hole. Onshore, the property offers retail and restaurant facilities, as well as a 15-acre development parcel.

Island Global Yachting has plans to invest substantially in the Rodney Bay Marina to enhance both the marina facilities and the upland amenities to a level consistent with other properties owned and managed by IGY. These improvements will be coordinated to allow continuous operation of the marina and will not interfere with the facility's longstanding association with the famous Atlantic Rally for Cruisers (ARC), a grueling 2,700 nautical mile voyage undertaken by more than 230 yachtsmen each year. ARC has terminated at the Rodney Bay Marina for the past 16 years.

Andrew L. Farkas, CEO and founder of Island Global Yachting said: "The Rodney Bay Marina is the leading marina facility in the region and is a cornerstone in IGY's continuing expansion in the Caribbean. We are excited to work with the Government and people of St. Lucia to create one of the finest luxury yachting destinations in the world."

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The facilities and services of the Rodney Bay Marina will be upgraded to meet the standards of IGY's growing portfolio of mega-yacht and luxury marinas worldwide. IGY currently operates luxury and mega-yacht marinas in St. Maarten, St. Thomas, Mexico and the Middle East. IGY also is currently developing additional facilities in The Bahamas, St. Maarten, the British Virgin Islands and Dubai among other locations. All of IGY's marinas are recognized by yacht owners, captains and crew for offering the highest standard of facilities and service.

IGY developments are not only enhancing and revitalizing their local areas, but the network of properties is setting new standards for service and quality at marinas across the globe. IGY's signature marina, Yacht Haven Grande, opens in early 2007 in St. Thomas, USVI, and can accommodate yachts ranging in size from 60 to 500 feet. Its facilities are considered by the industry to be the most technologically advanced and complemented by its upland development of world-class shopping, restaurants, entertainment and recreational amenities, as well as residential units, the marina attracts some of the world's most spectacular private yachts.

IGY and its subsidiaries employ approximately 500 marine engineers and designers, development professionals, marina operations staff and other management professionals throughout the world.

In the upgrading and operation of the Rodney Bay Marina, IGY will continue to work closely with the Government of St. Lucia and looks forward to making a positive contribution to the people and economy of St. Lucia. In addition, it is anticipated that all employees will continue to be employed by IGY and the current management structure will remain intact.

The Rodney Bay Marina was established in 1986 by Arch Marez, a California-based entrepreneur who died in 2005. Through the years, the Rodney Bay Marina has become the center of yachting tourism on the island of St. Lucia, complementing the luxury hotels and condominiums which support its northern tourism belt.

From the islands of the Caribbean to azure waters of the Arabian Gulf and other beautiful yachting destinations around the world, IGY is redefining the very idea of luxury marina experiences. Founded in 2005 by Andrew L. Farkas, IGY focuses on acquiring, controlling and/or servicing luxury-yacht marinas and the surrounding upland real estate properties. Island Global Yachting marinas operate under the signature Yacht Haven Grande collection and the IGY series brands, as well as several private labels. Headquartered in Fort Lauderdale, Florida, IGY also has offices in New York, NY; St. Thomas, USVI; and Dubai, UAE. For more information, please visit www.igymarinas.com.

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