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PRESS RELEASE

27th June 2022
LA CIOTAT, FRANCE

MB92 LA CIOTAT COMMITS TO 20 MORE YEARS IN THE DRY DOCK

- **Major investments planned for the modernisation of infrastructures**
- **Significant development forecast for employment and the local economy**



MB92 La Ciotat, France's leading superyacht refit shipyard, announced today that it has won the tender for the occupation of the 200-metre dry dock and related areas in the La Ciotat shipyard.

MB92 has carried out 44 projects in the dry dock since 2017, confirming its ability to attract and develop the over 80 metre market.

Ben Mennem, CEO of MB92 La Ciotat, commented: "We are delighted with this decision which will allow us to consolidate our position as France's leading refitter and to undertake major investments to further develop our business, a development which will continue to integrate respect for people and the planet.



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Major investments in modernising the infrastructure

The new 20-year occupancy agreement will allow MB92 to undertake numerous investments aimed at modernising the dry dock and nefs B and C. Investments of close to €20 million are planned during this period and will largely be focused on infrastructure improvements, reducing environmental impact and ensuring the safety of workers on the site.

By the end of this year, the company will have invested more than €60 million alongside La Ciotat Shipyards in their development since 2017, including €45 million from the MB92 Group for the 4300t shiplift which will be launched in September 2022. This new facility will be able to accommodate 6/7 yachts up to 115 metres in length and is an ideal complement to the existing infrastructure enabling the group to cover all segments of the superyacht market (yachts over 24 metres in length).

Supporting employment and the local community

"MB92 La Ciotat's workforce has been growing since 2017, a progression that is directly linked to the dry dock operation," explains **Jean-Marc Bolinger, CEO of the MB92 Group**. "The continuity of its use and the launch of the 4300t lift in September will enable us to continue to develop activity on the site, both within MB92 and for subcontracting companies, the majority of which are local businesses."

About 70% of the turnover allocated to subcontractors each year concerns La Ciotat and South of France based companies, giving them welcome visibility. Consequently, the development of the shipyard will contribute to improving the skill-base of the region's flourishing maritime industry.

Pepe García-Aubert, Chairman of the MB92 Group, concludes: "MB92 La Ciotat is firmly rooted locally, with deep ties to the sea and a strong maritime heritage. Being able to offer career opportunities to young talent and working alongside local training organisations will help to strengthen this link with our traditions and encourage the professionalisation of our sector. The development of the site represents great prospects for all, bringing a lasting positive impact to the town and the region as a whole."



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ABOUT MB92 LA CIOTAT

Ideally located in the South of France, MB92 La Ciotat is an award-winning shipyard delivering world-class yacht refits, maintenance, paint works and complex rebuilds. Since its inception in 1998, MB92 La Ciotat has delivered over 1200 projects, managed refits for over 25% of the world's megayacht fleet (over 85m) and forged an international reputation for exceptional service, technical knowledge and timely deliveries.

MB92 La Ciotat benefits from a large array of lifting and docking options for superyachts of any type and size:

- Dry dock: for vessels up to 200m in length
- 4,300-tonne shiplift: 6 places for vessels up to 115m (coming in autumn 2022)
- 2000t yachtlift: 4 spaces for vessels up to 80m
- 300t travel lift: 14 spaces for vessels up to 50m
- 1.5 Km of quay space for in-water works

ABOUT MB92 GROUP

The MB92 Group comprises the refit and repair shipyards MB92 Barcelona and MB92 La Ciotat, bringing together the professionalism, knowledge and resources of both shipyards to cater for client needs today, and is committed to investing for those of the future.

With over 25 years' experience in superyacht refit and repair based on a customer driven approach to service delivery, the MB92 Group has developed a reputation for providing a comprehensive world class service. Both sites offer unrivalled facilities and employ a workforce of over 330 in-house professionals. Supported by a global network of specialists and suppliers, the team is dedicated to delivering projects on time and with the utmost care, attention and quality.

The Group is continually working to identify and deliver more sustainable solutions and is committed to leading change throughout our industry towards a greener future.

In 2019, MB92 was acquired by Squirle Capital, a European alternative investment firm focused on private equity and real estate value-add investments.

For further information about MB92 La Ciotat, please visit mb92.com or contact:

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