



## **ACRM Hosts Preliminary Briefing for Prospective Competitors for the 34<sup>th</sup> America's Cup**

### ***45 representatives of 24 prospective teams meet in Paris***

**Paris 22 October 2010** – Twenty-four prospective teams for the 34<sup>th</sup> America's Cup met today with the newly established independent organization, America's Cup Race Management (ACRM), regarding the details for the next Cup racing cycle set to begin in 2011 with an America's Cup World Series.

“With the entry period for the teams fast approaching, we called the prospective teams together to share with them as much information as is available on all aspects of the America's Cup starting next year and ramping up to the 34<sup>th</sup> America's Cup in 2013,” said Iain Murray, CEO and Regatta Director for the ACRM.

“The goal is to get everyone on the same page on where we are in the planning and to encourage candid discussion and input. Communication among the prospective teams is important right now with a new event format, new boats and new event management. It's an exciting time in the America's Cup, but there's plenty of work ahead before we get to the start line.”

The newly established event organization ACRM is also designed to carry on beyond the 34th America's Cup, no matter which team wins. This will reintroduce certainty to the sport and benefit the teams with the stability of an ongoing event management entity and an ongoing robust racing program.

The 45 representatives, on behalf of 24 teams from 13 countries, reviewed the marketing and television plans from the recently formed commercial arm, the America's Cup Event Authority. The ACEA will provide the financial stability to allow the America's Cup



the continuity of racing and management from cycle to cycle regardless of Defender/Trustee.

“The teams are now in the marketplace for prospective partners to fund their programs,” said Richard Worth, Chairman of ACEA. “We are supporting them as much as possible by providing the teams with the right tools to help source commercial partners.”

“With the planned enhancements for the media model and other positive event changes, the teams have the best package ever to attract sponsors on board,” Worth said.

The entry period for competitors opens on the 1<sup>st</sup> of November and closes 31 March 2011. Teams are at an important stage to evaluate and finalize their plans to enter.

Friday’s meeting was a preliminary briefing and it marked the first gathering of prospective competitors with ACRM and ACEA officials.

The briefing included a review of the event management structure, commercial matters, venue update, the 2011 AC World Series program, plans for the AC45 catamaran, the newly released AC 72 class rule, cost reduction strategies and possible budgets for prospective teams.

A regular series of Competitor Forums, as required by the Protocol that provides the framework of rules for the 34<sup>th</sup> AC, will start next month once the entry period has opened.

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