

Morris Yachts Sees Positive Changes, Talks About A Bright Future *Owners Pay Tribute to Company in 40th Anniversary Video*

BASS HARBOR, MAINE (October 22nd, 2012) - Cuyler Morris, President of Morris Yachts, along with his new CEO Doug Metchick are feeling good about the future. This is telling news in an industry that has experienced a real down-turn since 2008 and from a company whose figurehead and founder also passed away in 2008.

"This year marks our 40th anniversary as an American Boatbuilder," says Cuyler Morris, "and it has given me a lot of time to reflect on our family's business. It's been a tough road at times, but we're seeing the signs I've been looking for that make me believe we're well poised for the next 40 years."

Addressing employees in a series of strategic planning meetings last week, Morris and Metchick spoke about some of the positive changes in the company that seem to be taking hold. "Morris Yachts has undergone some key changes this year," said CEO Metchick, "and we're finally experiencing the impact we've all been working for. We've re-organized our management and infrastructure; we've expanded our sales organization with key new hires and opened an office in Newport, RI; we've renewed our commitment to new product development, having just launched the new Ocean Series 48GT and have other new products in the pipeline; and we've renewed our focus on service providing the kind of consistent service excellence Morris Yachts has been known for."

When asked how all these changes are paying off, Metchick responded: "We have sold five new boats in the past 30 days and we're growing our service business again. The key will be for us to maintain this momentum across all of our business units as we look to 2013 and beyond."

Despite major business challenges such as a turbulent economy and passing the torch from founder Tom Morris to his son Cuyler, Morris Yachts' adaptability and forward thinking seems to be paying off. "The boatbuilding industry is a roller coaster ride of sorts," says Cuyler, "and our owners and employees are critical to smoothing our course and ensuring we maintain our leadership position in the marketplace. I think our 40th anniversary year has been an opportunity for us to reaffirm our commitment to our vision as an industry leader."



Supporting this sentiment, Morris Yachts proudly unveils their new 40th anniversary video this week showcasing the company's four-day anniversary celebration and featuring many of its proud owners. "This video is a testament to the core of what Morris Yachts does best," says Cuyler. "Morris Yachts not only handcrafts and services the world's finest yachts, but our company also fosters a deep-rooted connection with each of our owners that goes far beyond the boat itself."

While many other boat builders have been experiencing difficulties or even forced to shut down their operations in recent years, family-owned Morris Yachts feels optimistic on its 40th birthday, saying it is now positioned better than ever to enter its next 40 years.

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About Morris Yachts

Founded in 1972 and celebrating their 40th anniversary in 2012, Morris Yachts is America's premier builder of semi-custom and custom sailing yachts from 29-80ft and has worked hard to become the quality benchmark for discriminating yachtsmen around the world. Through their M-Series and Ocean Series lines and now their Leadership 44 sailboat with the U.S. Coast Guard Academy, Morris Yachts have a demonstrated reputation for luxury, performance and great value. Over the years Morris has worked with world-renowned designers Sparkman & Stephens, David Pedrick and C. W. Paine. The family-owned company operates a complete yacht service organization including new yacht construction, brokerage and two full-service yards on Mount Desert Island, Maine and a second sales office in Newport, Rhode Island.

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