



PRESS RELEASE

SeaNet Europe invests €32 million in concept of shared ownership for luxury motor yachts

MATTY ZADNIKAR: A PERSONAL PASSION TURNED INTO A UNIQUE BUSINESS CONCEPT

Over the past twenty years, former miner Matty Zadnikar has earned his stripes setting up and running Z-Safety services, a leading industrial group of service providers. At the end of 2013 he sold his life's work. Being a true entrepreneur he felt ready to face new challenges and decided to invest in SeaNet Europe. Its unique concept allowed him to mould his passion for luxury motor yachts into a business opportunity.

To Matty Zadnikar SeaNet is a way to launch the concept of shared yacht ownership in Europe. "The boating season runs from 1st April till 30th October," explains Zadnikar. "At best, an average owner uses his yacht for about six to seven weeks during that period. Z-Safety has taught me what providing rental services is all about so and it didn't take me long to come up with a new business model. SeaNet's shared yacht ownership scheme enables a maximum of four owners to invest in the same yacht. This allows each one of them to enjoy their own yacht at a fraction of the cost. Not only regarding the initial purchase price but also with regard to the – often underestimated – annual running costs."

RAISING A FLAG

As yet, there is no such professional concept in Europe. Zadnikar aims to do some flag-raising and will be the first providing this service on the European market. "In the 'safety sector' I was always looking for new, innovative and different ways of doing things. Somewhere between 1995 and 2000 I marketed my concept: brand-independent hire, maintenance and management of safety equipment, combined with the provision and coordination of safety staff. Up until then no one had ever thought of doing this."

SeaNet is yet another new concept. Three premium luxury yacht manufacturers, Benetti, Custom Line and Dreamline Yachts, are joining the project. An investment of over € 32 million should be more than enough to set up a European fleet of luxury yachts, spread across the Balearic Islands, France, Italy and Croatia.

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THROUGH SHARED OWNERSHIP

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PLANNING TIME ON BOARD

SeaNet not only takes care of the financial and operational management of the yacht. It also plans each owner's time on board. Through a reservation system, owners can book the yacht up to one year in advance and take maximum advantage of their 7, 9 or 14 weeks aboard their luxury yacht.

The allotted weeks are spread over the boating season which in Europe runs from April till October. The percentage of ownership determines when you are entitled to make use of your yacht:

25% share: 3 weeks before, 2 weeks during and 2 weeks after the main season.

33% share: 4 weeks before, 3 weeks during and 2 weeks after the main season.

50% share: 6 weeks before, 4 weeks during and 4 weeks after the main season.

If SeaNet is able to get its entire European fleet running within the next three years, Matty Zadnikar intends to set up a yacht ownership club. This mixed-use project allows yacht owners to go cruising aboard other luxury vessels in other destinations. The club enables them to spend the maximum amount of time enjoying luxury yachting anywhere in the Mediterranean, without having to spend valuable time and money sailing the yacht from one side of Europe to the other.

TALKING FINANCES

If you have 100% ownership of a yacht, you will not only be paying a considerable initial purchase price. You will also have to foot a hefty bill for annual costs such as maintenance, crew, insurance, winter storage, mooring fees, etc. All of which are essential for keeping the yacht in pristine shape year round. The beauty of the SeaNet scheme is that anyone joining will only pay a fraction of both the purchase price and the recurring annual costs.

This is what you would be paying for a fully equipped Benetti Delfino 93' (VAT included)

	100% owner	50% owner	33% owner	25% owner
Purchase	€ 9,094,187	€ 4,547,093	€ 3,031,393	€ 2,273,547
Annual costs	€ 450,000	€ 225,000	€ 150,000	€ 112,500

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THE OPERATIVE WORD? SERVICE!

SeaNet not only enables Matty to indulge in his passion for yachts, it also allows him to transform his dedication to offer the best service into a brand-new concept. SeaNet clients can expect the level of service of a five-star hotel. They will enjoy a hassle-free life on board while SeaNet takes care of the entire yacht management. From maintenance and logistics, right through to concierge services. For each yacht SeaNet is assisted by an extremely experienced, monthly rotating crew.

Whatever the owners' wishes, SeaNet makes them come true. It definitely is an area in which the company excels; it has infinite ways to offer each owner total personalisation. This includes the owner having his private artworks, personal decorative items, bed linen and clothes on board. He can also count on having his own choice of wine, whisky and gin and it goes without saying that the crew sees it as a challenge to meet all food and dietary requirements. Even with a limited percentage share in the vessel, each owner will be warmly welcomed on a yacht, personalised in such a way that it feels as if it were entirely his own private yacht.

Having a fleet of shared yachts is a fine goal but as soon as the number of luxury yachts exceeds ten, Zadnikar aims to add another service to his concept. He would like to put a private jet at the disposal of all owners. A large number of owners and a considerable amount of flights will make this way of luxury travel quite affordable for anyone owning a yacht sailing under the SeaNet flag.

SHARING ECONOMY

Zadnikar strongly believes in the sharing economy. The idea of sharing yachts, villas and private jets, owned and fully managed by an external professional provider, has long been well established in the United States. "I believe this trend will continue to grow over the next ten to twenty years," Matty says. "In our part of the world, the new generation will be making more joint purchases. It won't see the need to own several high-end items. The way I see it, shared yacht ownership is also 'smart ownership' and this is exactly what I want to capitalise on."

If you have any questions about this press release, please contact Matty Zadnikar

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