

Marine Group Boat Works Graces Cover Of Bizsandiego Magazine As One Of The Top Ten Fastest Growing Companies

Renovation Pays Off as The Marine Group is Recognized for Its Success as a World-Class Destination for Superyacht Repairs

(Chula Vista, Calif., Apr. 15, 2008): Marine Group Boat Works, San Diego's largest full-service boat and super-yacht repair facility, is pleased to announce that it was awarded bizSanDiego Magazine's Top 10 Fastest Growing Company Award for 2008 and was featured on the cover of the April issue.

Helping to secure its spot on the top 10, The Marine Group experienced an 88 percent increase in revenues from 2006 to 2007 and an 84 percent increase in employee growth from 2006 to 2007. The Marine Group's revenues rose from \$4.8 million in 2004 to \$13.3 million in 2007.

"Our fast growth can certainly be credited to our decision to expand our facility in 2006. We saw the demands of the superyacht market outpacing the supply of boatyards that could adequately service them, and we didn't hesitate to expand and modernize our facility to keep up," said Todd Roberts, vice president of The Marine Group. "However, the long term success of our business goes to our team's reputation for excellent service, producing one high-quality project after another. We're thrilled to be recognized for all those years of hard work and are humbled by the caliber of the other bizSanDiego award recipients, who truly represent some of the finest organizations in our community."

For the second year in a row, bizSanDiego recognized some of the fastest growing companies in the region. Striving to raise the bar and to present a well-rounded group of finalists, bizSanDiego conducted an intense review of San Diego companies and narrowed this year's Fast Growth finalists to 20. The publication then produced a top 10 list based on the finalists' revenue growth from one fiscal year to another, revenue growth averages for the last three years, local employee growth over the past year and market growth, including acquisitions, award recognitions, clients served and traction into other markets. Culminating in an elegant ceremony held at The Prado in Balboa Park, bizSanDiego not only recognized and awarded The Marine Group as the seventh fastest growing company in San Diego, but the publication also selected a photo of Roberts for the front cover of the April issue.

"It all happened so fast. One minute, I'm celebrating with the team the idea that we've been selected as a finalist, and the next minute, I'm staring back at myself on the cover," said Roberts, who is quick to add that the award truly belongs to every team member at Marine Group who strives to satisfy their customers each day.

In addition to being on the cover, The Marine Group can also be found on the table of contents page, the contributors page and pages 62-63 and 71 of the cover story. For an online version of the article, visit www.bizsandiego.com.

About Marine Group Boat Works

Marine Group Boat Works is a full-service repair facility located on San Diego Bay. The facility's services include repair, retrofit, conversion and custom painting for yachts,

superyachts, military and commercial vessels up to 665 tons. In January of 2007, The Marine Group completed a \$6.5 million renovation project and opened the doors to its new superyacht division, offering clients their own workspace, concierge service and other high-class amenities. With the expansion, the facility also installed a six-story Travelift, the largest operating in the U.S, able to accommodate loads up to 665 tons (220 feet long and 54 feet wide). Both The Marine Group and the Travelift were featured on The History Channel's "Modern Marvels." Notable superyachts currently at the shipyard include TAMSEN, MORNING GLORY, ROYAL EAGLE, SIN OR SWIM, BIG EAGLE and BANDITO, which can be seen at The Marine Group from the San Diego Bay and Interstate 5.

For more information, visit www.marinegroupboatworks.com or call (800) 281-5565 or (619) 427-6767.

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For media inquiries, contact:

Leah Yam 619-291-1234 leah@mcraeagency.com