

Press Release (RNS)

London, 30 March 2011

YCO Group plc

("YCO", the "Company" or the "Group")

Trading Update and Board Change

YCO Group plc, a leading provider of specialist services to superyachts, today announces the following trading update for the year ended 31 December 2010, and on current trading in the first two months of 2011.

The Group performed in line with expectations in 2010 and anticipates that profit before tax and exceptional items will be £900k (2009: £31k). This considerable increase in earnings signals an important point in the Group's turnaround and reflects the positive results of its restructuring programme undertaken during 2009 and 2010.

The Board expects the Group's cash balances as at 31 December 2010 to be £500k due to the initial integration costs required to service new charter contracts, combined with an office expansion programme.

In the last quarter of 2010 the Group recruited a number of industry recognised and highly experienced specialists to the sales brokerage and charter teams. Their efforts have already made a considerable contribution, with the charter division having a particularly strong start to the year. The Company also commenced work on a marine infrastructure project that is expected to deliver a significant fee, a proportion of which will be recognised in the 2010 accounts and the remainder received in 2011.

As part of the Group's restructuring programme in 2010, the Company took the decision to close its Yacht Help Group operations in Spain and the operations and associated goodwill have been successfully integrated within YCO's expanded Monaco headquarters. YCO crew selection and placement service remains operational in Palma.

As part of its ongoing commitment to offering its clients the highest, tailored luxury services possible, YCO is also pleased to have signed an agreement with Quintessentially™, the international luxury concierge service, which will broaden the Group's service offering through the Quintessentially™ network.



Board Change

The Board also announces that Peter Jay has decided to relinquish his role as Non-Executive Chairman of the Group and that he steps down from the position today. Peter will continue to act as a Non-Executive Director and he will not seek re-election to the Board at the Group's AGM in June. Peter played an instrumental role throughout the period during which the management undertook the extensive and successful restructuring of the Group. Scott Lidbetter, currently a Non-Executive Director, will be appointed Non-Executive Chairman from 30 March 2011.

Charlie Birkett, YCO Group CEO, commented:

"2010 has been an exciting year for YCO; critically we have grown our earnings which is testament to our strategy of remaining focused on developing a market leading superyacht broking business. The highly regarded industry figures we recruited in the final quarter of 2010 are recognition of this strategy and with them we look forward to further building our market position. We are now structurally very well aligned to take advantage of an improving market and accordingly look to the future with confidence. Furthermore, on behalf of the Board I would like to express our sincere gratitude to Peter Jay for his considerable contribution to the Group as Non-Executive Chairman. We welcome Scott Lidbetter to this role and look forward to working with him to continue growing YCO.

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Notes to Editors:

YCO Group is a collection of specialist companies providing a diverse service offering to the superyacht industry.

The Group's principle activity is the management, sale, charter and project management of superyachts. Additional services include the search and placement of professional yacht crew, fuelling services and general yacht concierge services.

The Group has built a team of industry leading brokers enabling it to offer its services to a growing roster of global clients.

In May 2008, YCO Group's shares were admitted to the AIM market of the London Stock Exchange through the reverse takeover of Deuxmil Marine PLC, making it the only UK listed yacht broker. The Company currently operates in Monaco, London, Antibes, Palma, Barcelona and the Gulf.

For further information, please see www.ycogroup.com