

Editorial



Surprising.

This is really the word that dominates this Newsletter. Surprising because we never imagined the success

encountered by our first Newsletter. To such a degree that we have increased its audience.

Originally destined for the Group's commercial network, this Newsletter will now be sent to all the players in the world of Custom Yachts; architects, journalists, clients and prospective ones...

Surprising to note how composite construction is seducing more and more ship owners.

We have decided with the precise collaboration of the Group, to offer this remarkable material to our clients. (page 2)

But maybe you prefer to be surprised by the quality of the equipment on "Excalibur"! (page 3)

Surprising again, the success of our Website, check it out and let us know your comments... (page 2)

Always surprising, the speed with which "Grand Bleu III" was sold, proving the need for a well built boat... (page 4)

Equally surprising is the quality of the contract we established at the Genoa and Fort Lauderdale boat shows.

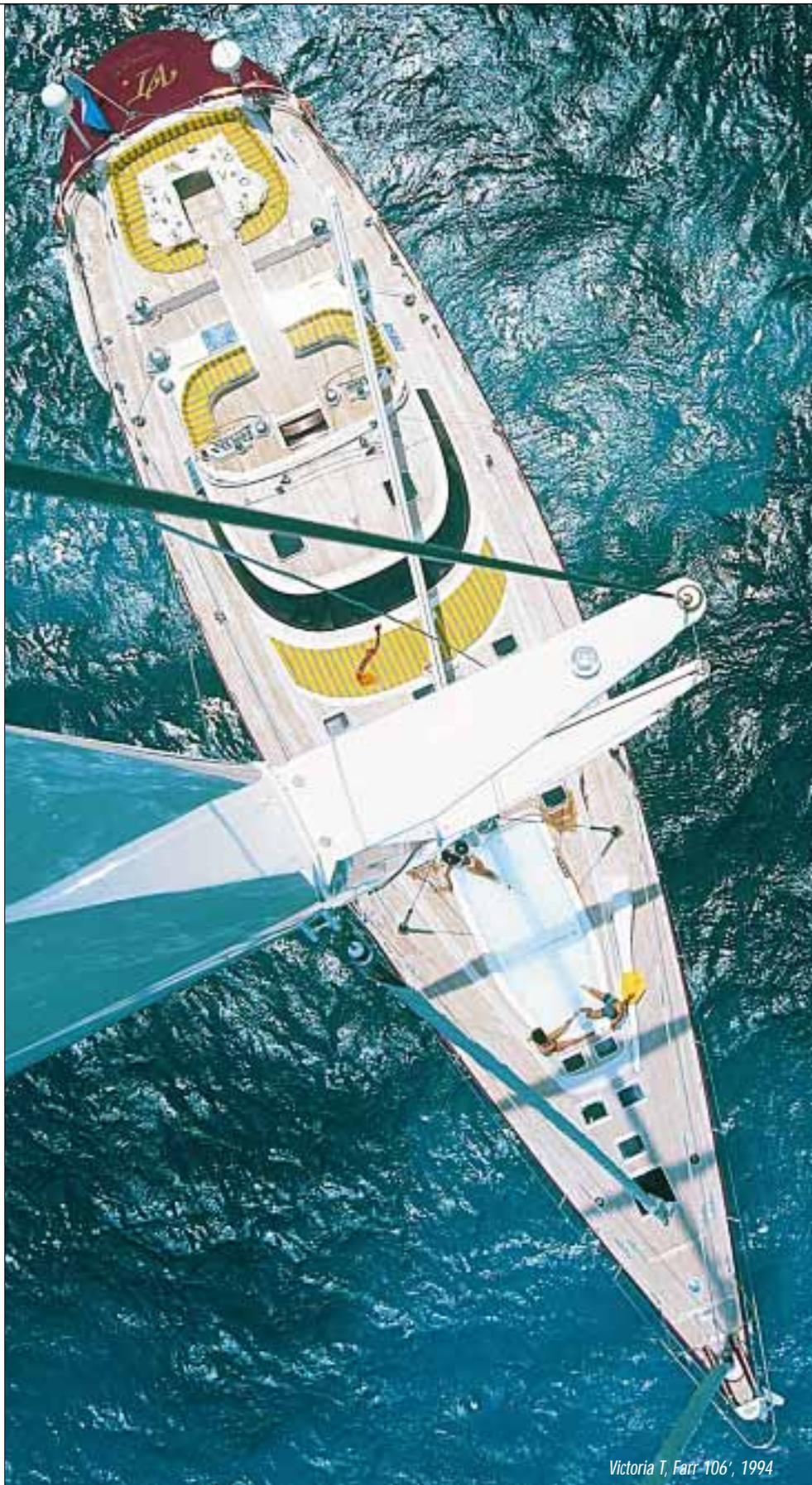
The requests for large boats, sailing yachts and motor yachts are increasing.

It appears that the recovery which is already apparent in pleasure boating in general had arrived -with a little delay- in Custom Yachting.

Who's complaining?

Olivier Lafourcade
in charge of Custom Yachts

P.S. For further information please contact the appropriate person by consulting the contact list on page 4



Victoria T, Farr 106', 1994

Composite

The development and reliability of construction techniques of hulls and

decks in composite for ocean race boats over the past years, has brought an increasing number of owners (in fact almost one request in three) to use these new technologies in building their yachts. CNB, which benefits from all of the Groups experience didn't miss this opportunity and recently created a department dedicated exclusively to composite based on polyester resin, epoxy or vinylester and glass fabric, Kevlar® or carbon depending on the architects specifications. A new 64,600 sq. ft. facility, covered and air conditioned, on the banks of the Garonne estuary is presently under construction and will be operational in spring 1999.

The "composite" team is managed by Bruno Belmont, who as director of J.T.A. for 15 years supervised the construction of over one hundred

hulls made of sophisticated composite materials. (Pierre 1er, the Fleury Michon series, R.M.O., the trimarans used in the film "Waterworld", etc.)

The Lagoon 67 N°2 (designed by Marc Van Peteghem and Vincent Lauriot Prevost), ordered by and American client, launches this new department. It was begun in Bordeaux in October 1998 and will be delivered in the fall of 1999.

The hull and deck are entirely built using an exclusive technique of vacuum infusion.

The addition of the new composite department adds a complimentary element to the ever developing specialities (design office, cabinetmakers, carpenters, joiners, electricians, mechanics, plumbers, painters, varnishers and riggers) along with the ever expanding aluminum department.

By offering these new materials in addition to the already renowned aluminum construction, CNB continues to develop our reputation for quality.

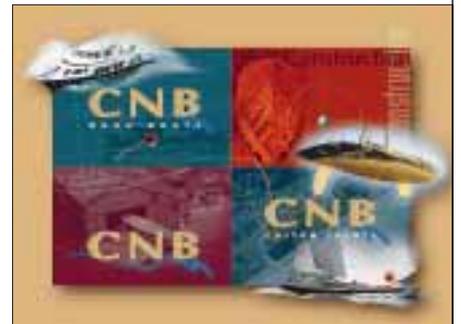


▲ CNB's web site home page

Marketing

Internet: www.cnb.fr

We have introduced it... It is here, available with lots of information and photos of CNB and our boats. Although we are not yet registered with the search engines, the number of connections is constantly growing. There were close to 2000 connections made as of January 1, 1999!



Boat shows



▲ CNB's booth at the Fort Lauderdale Boat show

CNB enjoyed great success at the Genoa and Fort Lauderdale boat shows in October and

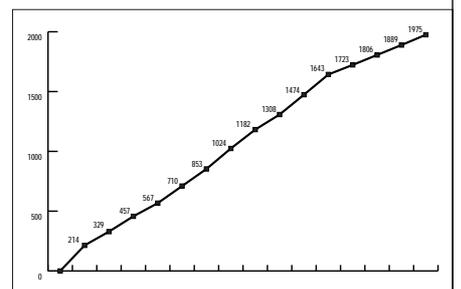
November 1998. The number of contacts shows that the work of implanting our brand is starting to bare fruit. Hopefully we will soon announce new contracts for some large Custom Yachts.

We will be at the Düsseldorf Boat show, Boot 99. Our stand is 14 A 60/30, and we look forward to seeing you there.

Information

Calmly and quietly, CNB is accumulating a huge experience in construction and motor engineering (jets and propellers) of rapid passenger boats (monohulls and catamarans) working with different architects.

As a result CNB is mastering the construction of hulls regarding contractual speed requirements, a skill which may allow us to announce shortly the construction of large motor yachts...



▲ Statement of hits to CNB's web site (by week) 10/21/98 to 01/04/99



"Excalibur" is the third CNB 70. The hull is aluminum. She is designed with a large

owners cabin forward and two guest cabins aft. This configuration allows the aft cabins to have wider double berths. Of course each cabin has an adjoining toilet and shower.

The decoration, created in collaboration with the owner, is "classic". The saloon is furnished in teak with a mat varnish giving the appearance of a wax finish, the partitions and bulkheads are lacquered in off white with a satin finish such as

we might see on boats built in the 19th and early 20th centuries. The cabin partitions and furniture are made of teak. Touches of color are achieved by the bed covers, rugs cushions and paintings. The chart table or rather the "desk" is very spacious. In addition to the classic equipment like GPS, VHF, radar, wind direction and wind speed indicators, a computer controls communication by fax, e-mail and telex as well as DVD video connected to the television located in the saloon. The Mini M standard and the GSM telephone are connected to an internal telephone network. The electronic cartography is



generated by Maxsea, a navigational program interfaced with the electronic instruments. Finally, all of the documentation and operation manuals for the boat are accessible on the 15" color liquid crystal screen.

For comfort: heat and air conditioning can be regulated in each cabin, there is a complete stereo system for the saloon and main cockpit, each cabin has its own CD player.

The cockpit table has a built-in isothermic cooler, both cockpits are equipped with biminis.

Washer-dryer, dishwasher, freezer etc.

The least we can say is that "Excalibur" is a well equipped yacht! After a tour in the Mediterranean (presented by CNB at the Genoa Boat show where she met with great success) she has set sail for a voyage around the world...



Brokerage

“Grand-Bleu III”

didn't stay around for long. It was listed with Camper and Nicholson in Antibes, where a Memorandum of Agreement has just been signed. Her new owner plans to keep her in the Mediterranean for private cruises and possibly some charters, more to follow... with Merex.

Grand-Bleu III, CNB 76, 1991



Custom



The Frers 95' “Festina Lente”, has been re-baptized “Don Juan” by her owner during construction. She will be launched as planned in February 1999.

Remember that this big centerboard sloop made of a new aluminum alloy (which is more resistant and lighter weight) is being built for an Argentinean client and will be sailed by a couple.

Charter

www.merexyachts.com

Merex Caraïbes, our subsidiary specialized in management and marketing of crewed charter yachts will inaugurate its Internet web site this month on which you will find information regarding boats and proposed destinations.



Contacts

CNB
Olivier Lafourcade
162, quai de Brazza
33100 Bordeaux - France
Tel : 33 (0) 557 80 85 50
Fax : 33 (0) 557 80 85 51
e-mail : cnb@cnb.fr
Web : www.cnb.fr

CNB America
Olivier Beaumelou
2246 SE 17th Street,
Fort Lauderdale, FL 33316
Tel : (954) 763-9891
Fax : (954) 763-9851
e-mail : cnbusa@icanect.net

Merex Caraïbes
Nathalie Gust
162, quai de Brazza
33100 Bordeaux - France
Tel : 33 (0) 557 80 85 78
Fax : 33 (0) 557 80 85 79
e-mail : mercabx@wanadoo.fr
Web : www.merexyachts.com