

2020 Virtual AGM

Exhibit 1 - Superyacht Racing and COVID-19

Section 1 - Comments: Executive Director, Peter Craig

In an email to SYRA members last month I mentioned "...we are in a very different time and the top priority for every one of us is the safety and wellbeing of our loved ones and all our associates....". Clearly, that remains true today and will continue as the spring season transitions to summer.

While news of the current trends with the pandemic are encouraging in most countries, the impact of COVID-19 has been truly overwhelming. The ultimate effect on all of us will take time to be realized.

The full impact and consequence for the SYRA is another unknown at this time, and it needs to be addressed as it appears that most superyacht regattas scheduled for 2020 will not happen. To that end, I will be initiating a conference call with the Executive Committee early next month to address relevant issues to the association, both short and long term.

In the second agenda item below, we relay the very latest news on the status of 2020 superyacht regattas. It would be inappropriate for me to speculate on how this pandemic will play out this summer and fall, or the decision that regatta organizers will be making in the months ahead. However, my sincere belief is that we will rise above the virus sooner rather than later and resume activities that will include providing superyacht owners with the events they have enjoyed for many years.

With the SYRA's 2020 Annual General Meeting (scheduled 18 March in St Barths) cancelled, we present a 'virtual' AGM in the second exhibit of this agenda. Here we provide an overview of SYRA activities over the past 12 months and highlight pertinent issues for superyacht racing.

The SYRA will continue to provide updates, as appropriate, on the association website (superyra.org).

I look forward to hearing from you and seeing you again soon. In the meantime, I wish you safe and healthy days!

Peter

Peter S. Craig
Executive Director
SuperYacht Racing Association