

**YANMAR****News Release****March 28th 2018**

## **Yanmar Embarks into the Sharing Economy with Investment in Leading Boat Sharing Company**

Yanmar today announced its leap into the sharing economy through its subsidiary, Yanmar Marine International (YMI), a leading marine diesel engine manufacturer, via a potentially significant equity position along with a seat on the Board of Directors in GetMyBoat. GetMyBoat is the world's largest marketplace for boat rentals and water experiences. Yanmar is entering into this strategic and financial agreement with the San Francisco-based start-up with a view to making boating even more accessible, especially among younger and aspiring boaters.

The strategic partnership with GetMyBoat gives Yanmar a position in a thriving sharing-economy on-demand business and an opportunity to identify and monitor developing trends in the Recreational Marine Industry.

In a sharing business that is forecast to grow dramatically in the coming years, GetMyBoat will use the Yanmar investment to strengthen its leading market position in the USA, to accelerate expansion in both Europe and Asia, and to further grow the platform services for boat owners and renters.

Part of the sharing model that is revolutionizing business in the 21<sup>st</sup> century, GetMyBoat employs a peer-to-peer platform that allows boat users to contact owners and rent or charter their boats with ease, via a web or smartphone app. With 108,000 boat listings in 184 countries as of March 2018, GetMyBoat opens up a wide variety of boats and marine experiences to users, while allowing owners to offset some of the costs ownership for boats that may otherwise spend most of the time moored at the marina.

“Today is a new day for Yanmar as we make our first steps into the sharing economy, a market which expects significant growth globally. We will continue to seek opportunities in this exciting new economy, in our various business fields,” said Tetsuya Yamamoto, board member and Managing Director of Yanmar Co., Ltd.

“We’re incredibly excited to be partnering with Yanmar,” said Sascha Mornell, CEO and co-founder of GetMyBoat. “Yanmar has been in business for over 100 years but is cutting edge in how they view Silicon Valley and technology. Yanmar is therefore the perfect partner for us to expand our mission of bringing water experiences and boat rentals to everyone on a worldwide basis.”

“Both YMI and GetMyBoat share the goal of bringing the thrill and excitement of the water to as many people as possible, particularly younger users who may be new to boating” said YMI President Shiori Nagata. “We are looking forward to continue our journey with GetMyBoat as industry partners and to jointly explore the future of global recreational marine.”

#### About Yanmar

With beginnings in Osaka, Japan in 1912, Yanmar was the first ever to succeed in making a compact diesel engine of a practical size in 1933. Moving on, with industrial diesel engines as the cornerstone of the enterprise, Yanmar has continued to expand its product range, services, and expertise to deliver total solutions as an industrial equipment manufacturer. As a provider of small and large engines, agricultural machinery and facilities, construction equipment, energy systems, marine, machine tools, and components — Yanmar’s global business operations span seven domains.

On land, at sea, and in the city, Yanmar’s Mission of “providing sustainable solutions focused on the challenges customers face, in food production and harnessing power, thereby enriching people’s lives for all our tomorrows,” stands testament to Yanmar’s determination to providing us with “A Sustainable Future.” For more information, visit Yanmar Co., Ltd. at its global website at <https://www.yanmar.com/global/about/>.

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#### YANMAR MARINE INTERNATIONAL

Headquartered in Almere, the Netherlands, YMI is a top-tier provider of sailboat & small craft engines, powerboat engines, light-duty commercial engines, propulsion & maneuvering systems and spare parts.

#### GETMYBOAT

San Francisco-based GetMyBoat is the world’s largest marketplace for boat rentals and water experiences with 108,000 boat listings in 184 countries.

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