



P A L M B E A C H

For Immediate Release

AUSTRALIAN DEBUT: THE STUNNING PALM BEACH GT50 EXPRESS TO BE UNVEILED IN ITS HOME WATERS AT THE 2019 SANCTUARY COVE INTERNATIONAL BOAT SHOW

- A visually elegant cruiser capable of 40-plus knots, with an economic cruise speed in the mid-30-knot range
- Two versions: Express and Open
- At 35 knots the fuel consumption is only 40 gallons per hour (151 liters per hour)
- A hyper-focus on lightweight, strong construction helps to ensure the GT50's efficiency
- The specific goal of the GT50 is to embrace simplicity and ensure owners are spending more time on the water, with a low maintenance yacht that is easily owner-operated.
- With contemporary finishes blended into a timeless elegance
- Development is underway for additional models in the GT Series for 2019 introduction

While developing its next model, Palm Beach identified a void in the refined high-performance marketplace—and the stunning new GT50 was born. The design philosophy was to create a visually elegant cruiser capable of 40-plus knots, with an economic cruise speed in the mid-30-knot range, and all in a yacht that was simple to operate and easy to own.

The first Palm Beach GT50 Express was on display at the 2018 Fort Lauderdale International Boat Show (October 31 – November 4) and a GT50 Open awed crowds at its debut in Miami, March 2019.

Initial sea trials hit the company's precise target top-speed projection of 40 knots and a cruising speed of 35 knots with a pair 600-horsepower Volvo IPS 800s. Moreover, **at 35 knots the fuel consumption was only 40 gallons per hour (151 liters per hour)**. At 25 knots the GT50 sipped a measly 24 gallons per hour (90 liters per hour) or 1.3 miles to the gallon. These impressive figures make the Palm Beach GT50 one of the most efficient yachts available today.

"When I started Palm Beach almost 25 years ago, I had one over-arching set of objectives: to design and build the best-performing, most efficient and most beautiful yachts on the water," said Mark Richards, Palm Beach Motor Yachts founder and CEO. *"The GT50 represents a culmination of the best of Palm Beach, and there's really nothing out there like it today."*

The GT Series incorporates Palm Beach's unique hull design that results in less resistance to achieve plane while keeping the bow in the water. The yacht slices *through* the water and avoids wasting energy to get up on top of the water.

A strong focus on lightweight, strong construction helps to ensure the GT50's efficiency. The hull is a fully infused vinyl ester cored e-glass construction that is complemented by a fully infused, 100% carbon fiber

deck and superstructure to achieve a very low center of gravity. The deck and bulkheads are structurally bonded to the hull for increased strength and rigidity, forming a semi-monocoque shell that produces a far stronger result.

Another specific goal of the GT50 is to embrace simplicity and ensure owners are spending more time on the water. *"We designed the systems and built the yacht to be turn-key," Richards said. "We want you to step onboard, turn on the engines and go out and enjoy the water. That's what yachting is all about."*

Palm Beach gave significant attention to the GT50's outdoor spaces in order to accommodate large groups of guests comfortably while underway. Two L-shaped settees in the cockpit flank a transom door to the large teak swim platform. The helm deck is ideally suited for al fresco dining or lounging while underway, with an L-shaped settee and a straight settee. For the Express model, a large opening sunroof and Palm Beach's customary side and aft opening large electric windows provide an open-air atmosphere for an incredible on- the-water experience.

An additional refrigerator and an icemaker in the cockpit complement the full-service galley below. Twin helm seats serve the carbon fiber helm station, and the single-piece windscreen creates an unobstructed line of sight that is more like a high-performance car than a yacht. Side decks are designed to join the cockpit seamlessly to allow for easy access forward.

Below, the attention to detail continues with contemporary finishes blended into a timeless elegance. Timber options include wenge, teak or ash. Broad selections of designer double-stitched fabrics are wrapped around a spacious forward master stateroom, huge head with shower, large galley and a queen- sized berth aft. Engine access is below the cockpit.

Production is currently underway for the GT60 that will make its debut in the first half of 2020. Performance projections of the 60 are calling for a 50-knot top-end, marking a true industry game- changer. A GT70 will follow the 60's introduction.

"Stay tuned for more," Richards said. "Ultimately we plan to be the most efficient performance cruiser in our niche."

ALSO ON DISPLAY AT SCIBS 2019

- Palm Beach 50: The first ever Australian stock boat the company has built, an incredibly rare occasion, available for immediate delivery.
- Palm Beach 55
- Palm Beach 65 Fly

About Palm Beach Motor Yachts- *In 1995, Mark Richards launched a boatbuilding business in Palm Beach, New South Wales, Australia. He started with a single philosophy that he continues to employ today: Provide the customer with a product that's as close to perfection as humanly possible. Mark's team graduated from building high-tech sailing yachts to power yachts. Today the company builds a 42, 45, 50, 52, 55, 65, and the 70 Classic Series and the GT50, 60, and 70. In 2014, Palm Beach Motor Yachts was purchased by Grand Banks Yachts, Ltd. and Mark was appointed CEO for both entities. Grand Banks Yachts Limited has factory based sales offices in North America, Europe and Asia-Pacific to manage new boat and brokerage transactions.*

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