

The information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Article 7 of Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

13 April 2021

GYG plc
("GYG", the "Company" or the "Group")

Statement re: Nobiskrug Shipyard & delay to Final Results

The Company was made aware late in the afternoon on 12 April 2021 that administrators have been appointed at the Nobiskrug Shipyard in Germany. The Company has three active contracts in the shipyard, with invoices outstanding (all of which relate to 2021) totalling approximately 2.8m Euros (excluding VAT). The Company is in discussions with the various parties involved with a view to agreeing a programme of works and payment schedule for completion of the contracts which both minimises GYG's financial exposure and achieves a satisfactory outcome for the end clients.

As a result, the Company is delaying release of its results for the financial year ended 31 December 2020, previously due to be released on 14 April 2021, and will notify a revised date for release as appropriate. Further announcements will be made in due course.

For further information:

GYG plc
Remy Millott, Chief Executive Officer
Kevin McNair, Chief Financial Officer

via FTI Consulting
Tel: +44 (0) 20 3727 1000

N+1 Singer
Tom Salvesen
Peter Steel, Sebastian Burke

Tel: +44 (0) 20 7496 3054

FTI Consulting
Alex Beagley
Fiona Walker
Rafaela de Freitas

Tel: +44 (0) 20 3727 1000

Notes to Editors:

GYG is the market leading superyacht painting, supply and maintenance company, offering services globally through operations in the Mediterranean, Northern Europe and the United States. The Company's brands include Pinmar, Pinmar Yacht Supply, and Technocraft. GYG's operations can be divided into three key sales channels:

- Refit: repainting and finishing of superyachts, normally as part of a refit programme. Revenues also include scaffolding and containment work;
- New Build: fairing and painting of new vessels as part of the build process; and
- Supply: selling and delivery of maintenance materials, consumables, spare parts and equipment primarily to trade customers.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

STRFZGMDZZDGMZZ