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Century Boats Discontinues Production

Panama City, Fla., December 1, 2009 — Yamaha Motor Corporation, U.S.A. announced today it will discontinue production of Century Boats effective immediately. All Century Boats were being produced at the facility in Panama City, Florida. Yamaha, Century's parent company, is focusing on streamlining their operations and concentrating on improving their core product categories' performance.

"The Century brand has a long history in the marine industry, and the decision to discontinue production was difficult to make, said Phil Dyskow, President of Yamaha Marine Group and Century Boat Company, but market conditions have made it difficult to sustain an acceptable level of performance at the Panama City based facility.

The decision comes after an economic downturn that has ravaged the marine industry, particularly in the offshore segment of the boating market where Century competes. Century Boats has seen its wholesale and retail sales decline sharply over the last 12 months.

The company will continue to provide its dealers and customers with parts and service and will honor warranties through its existing network of dealers. The company has 45 dealers in 18 states.

"Century has come to be known for a high level of customer satisfaction and has consistently been recognized for high CSI," said Dyskow. "That tradition will continue, despite production ending."

Yamaha Motor Corporation, U.S.A. purchased the Panama City-based Century in 1995 as part of a strategic plan to grow market share for its outboard motors in the offshore category. Yamaha invested in the company's production facility and manufacturing processes. Annual sales for Century peaked in 2007 at over 1000 boats annually.

The company currently has 63 full-time employees. Those affected by the shutdown were notified earlier today.