



Letter from America's Cup Bermuda Chairman, Peter Durhager

On behalf of the America's Cup Bermuda (ACBDA) board, we are proud to present these reports on the Economic, Environmental and Social Impacts and legacy benefits and opportunities of the 35th America's Cup presented by Louis Vuitton, hosted in Bermuda.

We commend the leadership of CEO Mike Winfield and thank the small and dedicated team of ACBDA employees, and the many committee members and volunteers who worked tirelessly to ensure the delivery of a successful event for Bermuda. We thank all government departments and service providers, WEDCo and BTA management and staff, taxi and ferry operators, hotel, restaurant and marina staff, emergency services as well as the wider community for their Bermudian pride and for embracing this milestone event. The community's willingness to take personal responsibility for the outcomes and to approach problem solving with curiosity and collaboration contributed immeasurably to our success. We also thank Mr. Larry Ellison and Sir Russell Coutts and the entire team at the America's Cup Event Authority who placed their faith in us and in Bermuda, and were terrific partners in delivering an amazing America's Cup experience.

Bermuda exceeded expectations by delivering a truly spectacular experience for one of the world's most prestigious sporting events, and I am proud that we met our objective of ensuring community benefit before, during and after the event, with positive contributions economically, environmentally and socially, which you will read in these reports. We thank PWC for their detailed and meticulous work on compiling and analyzing the data contained therein.

Bidding to host an event of this scale and complexity represented a real stretch for Bermuda during a period of prolonged economic decline. Winning the bid provided a timely call to action for the community to come together like never before to deliver on a series of national commitments, including the construction and delivery of Cross Island, the refurbishment and revitalization of a significant portion of the Royal Naval Dockyard and the commissioning of multiple new facilities that support the development of future revenue streams. All the while we were mindful that capital work and construction be beneficial to Bermuda over the long term. Together, we proved that major initiatives can be delivered to a high standard of quality, with transparency and good governance, on-time and within budget.

Throughout the journey, we have all experienced moments of celebration, hope and national pride. From the arrival of the 'Auld Mug' with a motorcade through the streets of Bermuda to the days that TeamBDA, Bermuda's national team in the Red Bull Youth America's Cup, stole our hearts and captured our imagination - proving that diversity is the strength of our community and that Bermudians are capable of anything when we work together for a shared objective. We would not have been able to win the bid or successfully host the event without leadership from the private sector, including the companies, families and individuals who gave so willingly and who believe so deeply in Bermuda and our shared success. We thank them all for their support.

To fully realize the potential of the America's Cup legacy we must learn from our experience and continue to build on the spirit that we witnessed during the Louis Vuitton America's Cup World Series in 2015 and the 35th America's Cup in 2017. We must unite around shared objectives and seize this opportunity to expand our tourism and hospitality products, including new markets, and to build on our capabilities to host international events, both on and off the water.

I recommend these reports to anyone looking to gain a deeper understanding and insight into the impact and legacy potential of Bermuda as host of the 35th America's Cup. We present the reports in their entirety for open dialogue within the community. No one event will serve as a silver bullet to the socio-economic challenges of any community and I have no doubt there will be varying views on the benefits and lessons but a healthy discussion is key to learning and building on the success of this event for a stronger Bermuda.

Peter Durhager
Chairman, America's Cup Bermuda