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Valencia among the venues candidate to host the 37th America's Cup

Valencia, June 18th, 2021

Valencia's successful history in hosting the America's Cup (2007 and 2010, with the 2007 event arguably one of the most successful America's Cup ever), its existing, ready-for-use, tailored infrastructures made positioning Valencia's as potential host for the next event obvious.

The process of obtaining the exclusive rights to candidate Valencia as host for the next America's Cup has been carried out by Francesco de Leo and Niccolò Porzio di Camporotondo (Kaufman & Partners/H₂O Riders Science & Management) and Carlos de Beltran (Real Club Nautico de Valencia). In early 2021, documentation was presented to position Valencia as a possible venue for the next event in the chance Auckland was not confirmed. The New Zealand Government and Emirates Team New Zealand (winner of the 36th America's Cup) had a 90 days negotiation period to agree on this confirmation. The group agreed it was inappropriate to raise this initiative with local, regional, and central authorities before the termination of these negotiations. These negotiations have expired today.

Amid the COVID-19 pandemic, Spain is looking to stimulate the economic recovery by promoting its brand, Marca España, to reactivate the critical sectors as tourism (teams and families alone injected €100+ million in the economy during the 2007 edition). Furthermore, hosting the oldest trophy in sports for the third time will help accelerate this recovery, bring a top event to Spain, and make Valencia the European America's Cup hub.

Nevertheless, while the working group recognizes this opportunity, it understands the dynamics

of the current financial realities. For this reason, the objective is to initially secure private funding, able to underwrite the costs of the event, and then aligning the project with the Next Generation Recovery Funds.

Declarations

Francesco de Leo: "Our workgroup is fully committed to bringing the America's Cup back to Valencia. Over the past months, work has been proceeding with investors and leading technology companies that share the vision of making the event in Valencia a new standard for promoting sustainability and the journey to meet the UN SDGs (Sustainable Development Goals). Now we must double our efforts to succeed in this endeavour to promote Spain and Valencia as a world-class lab for innovation."

Niccolò Porzio di Camporotondo: "It is a privilege to be in this position. Nevertheless, now is time for action. The America's Cup is a special event. It can greatly benefit Spain and Valencia, particularly if a worthy legacy program is implemented. We acknowledge the other candidates but believe that local and national investors added to Valencia's weather, welcoming culture, strong operational and cost-reduction assets will play a key role in convincing the rights holders"

Carlos de Beltrán:

"The Real Club Náutico de Valencia, as a club, already helped bring the America's Cup to Valencia in the past, and thanks to a continuous commitment to promote sailing and improve Valencia's maritime business sector, it is only natural that we are involved in this candidacy"