



NEW YORK WATER TAXI ANNOUNCES HELENA DURST AS NEW PRESIDENT

Company Poised for growth: Durst Forges Strategic Alliance with International Ferry Operator Forde Reederei Seetouristik

June 17 -- Red Hook, Brooklyn-- New York Water Taxi today announced that Helena Durst will serve as President of the Company. Entering its ninth season in New York Harbor, New York Water Taxi's portfolio includes New York Water Taxi, Circle Line Downtown and the SHARK. Durst's primary responsibility will be overseeing the company's growth in the tour and travel industry and growing New York Water Taxi's presence in New York Harbor.

Durst's first major initiative as president of New York Water Taxi is to forge a strategic alliance with international ferry operator Forde Reederei Seetouristik (FRS). Known for their high level of reliability, high operational standards and success as a short route ferry operator since 1866, the alliance with FRS will bring New York Water Taxi additional operational and organizational expertise.

Moving forward, Tom Fox, founder of New York Water Taxi, will focus on the growth of landside attractions along the waterfront with the Water Taxi Beach portfolio including locations at South Street Seaport, Long Island City and on Governors Island. Fox will also serve as an advisor to Ms. Durst in her new position.

"Our waterways are an under utilized resource and New York Water Taxi will continue to strive to open New York's rivers and waterfront to recreation and transportation and give customers a great waterfront experience while they are commuting, getting around town and touring the harbor," said Helena Durst, president, New York Water Taxi.

"I look forward to continuing the progress Tom has made and working with the team and the enthusiasm he has built over the past nine years to increase waterborne transportation across the region," she continued.

"The opportunity to advise Helena in her new role, enhance our existing shoreside facilities, and explore new waterfront development opportunities is an exciting new challenge," said Tom Fox, founder, New York Water Taxi.

About Helena Durst

Helena Durst is a Vice-President at The Durst Organization and has worked in building leasing, operations and development. She has closed more than 100,000 square feet in leasing deals, greened the company's cleaning and waste disposal systems and assisted in the ground up development of *The Helena*, *The Epic* and *One Bryant Park*. She is a board member board member of Citizens Union, Just Food, Governors Island Alliance, High School for Environmental Sciences, Lower East Side Ecology Center and the Solid Waste Advisory Board (SWAB).

About New York Water Taxi

New York Water Taxi one of the fastest growing waterborne transportation companies in the United States now provides a combination of commuter, charter, corporate, contract and and tourism services. Since its inception in 2002, the company's fleet has grown to include ten Water Taxis, the 450 passenger luxury yacht Zephyr and New York City's favorite speedboat thrill ride, the SHARK. For more information about New York Water Taxi, please visit www.nywatertaxi.com and www.circlelinedowntown.com.

About Forde Reederei Seetouristik

Based in Northern Germany, FRS has a portfolio that consists of ten subsidiaries located in Europe, North Africa and the Middle East. In recent years, FRS has grown from a regional passenger ferry operator to an internationally active business group with more than 27 vessels and 1,000 staff from more than 20 nations, carrying more than 5.6 million passengers and 2.6 million vehicles. FRS operates 10 different vessel types including water taxis, passenger ferries, one of the most modern double-ended ferries in Europe and the fastest high speed car carrying catamarans in the world. For more information about Forde Reederei Seetouristik, please visit www.frs.eu

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