

21 March 2026

INEOS STATEMENT ON AMERICA'S CUP

INEOS is surprised that the boat we built for the last America's Cup (AC37) has been taken by Athena Racing. The boat belongs to INEOS and it is inappropriate to assume it can be used for the next competition without seeking our permission. The boat was the most successful British boat in history and cost INEOS £180m and evolved naturally from the first boat which cost a further £170m. INEOS is taking legal steps for the boat to be returned.

Note to Editors

INEOS fully funded two America's Cup campaigns with Sir Ben Ainslie as skipper in both cases. Total funding for the 36th America's Cup in Auckland and the 37th America's Cup in Barcelona came to £350m across the two campaigns. INEOS brought in the considerable expertise of the Mercedes-AMG Petronas Formula One team, part owned by INEOS. This led to the most successful performance by a British boat in America's Cup history with the INEOS boat winning the Louis Vuitton Cup by beating all other challengers and winning 2 of the races in the final against Emirates Team New Zealand.

Due to a breakdown in the relationship between INEOS and Sir Ben Ainslie at the end of 2024, INEOS withdrew from the next America's Cup campaign, AC38, to be held in Italy in the summer of 2027.