

SANLORENZO S.P.A.:

SANLORENZO KEEPS STRENGTHENING ITS SUPPLY CHAIN. SIGNING OF A BINDING OFFER TO ACQUIRE A 33% STAKE IN DUERRE, REACHING MAJORITY AND CONTROL.

Ameglia (La Spezia), 28 April 2023 – Sanlorenzo S.p.A. (“**Sanlorenzo**” or the “**Company**”) announces today’s signing of a binding offer to acquire a further 33% stake in Duerre S.r.l. (“**Duerre**”), a company with a strong heritage since 1940s in the field of artisanal production of high-end furniture mainly for superyachts, as well as for residential real estate, offices, hospitality, and commercial buildings.

The closing is expected to be in the coming days. Sanlorenzo thus reaches a 66% majority stake, given the previous acquisition of a 33% stake closed on 29 April 2022.

The acquisition of Duerre’s majority represents a strategic opportunity for Sanlorenzo within its path towards vertical integration in key supply chains.

The law firm Musumeci, Altara, Desana and Associates assisted Sanlorenzo in the negotiation of contractual aspects, with a team composed by name partner professor Toti S. Musumeci, together with the senior associate Leonardo Musumeci.

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Sanlorenzo S.p.A.

Sanlorenzo is a leading global brand in the luxury yachting which builds “made-to-measure” yachts and superyachts customized for each client, characterized by a distinctive and timeless design.

Founded in 1958 in Limite Sull’Arno (FI), the cradle of Italian shipbuilding, Sanlorenzo has excelled in carving out a clear identity and a high-end brand positioning over time. In 1974, Giovanni Jannetti acquired the company and created Sanlorenzo legend, producing every year a limited number of yachts characterized by a unique, highly recognizable style, comfort, safety and focusing on a sophisticated customer base. In 2005, Massimo Perotti, Executive Chairman, acquired the majority of Sanlorenzo, guiding its growth and development on international markets, while preserving the heritage of the brand. Today, manufacturing activities are carried out in four shipyards in La Spezia, Ameglia (SP), Viareggio (LU) and Massa, synergistically and strategically located within a 50 kilometres radius, in the heart of the nautical district.

The production is articulated into three business units: Yacht Division (composite 24-38 metres yachts); Superyacht Division (40-72 metres aluminium and steel superyachts); Bluegame Division (13-23 metres sports utility yachts in composite). Through the High-End Services Division, Sanlorenzo offers an exclusive range of services dedicated to its clients.

The Group employs over 760 people and cooperates with a network of thousands of qualified artisan companies. In addition, the Group leverages on an international distribution network, a widespread service network for customers worldwide, close collaborations with world-renowned architects and designers and a strong liaison with art and culture.

In 2022, the Group generated net revenues from the sale of new yachts of €740.7 million, Adjusted EBITDA of €130.2 million (EBITDA of €129.6 million) and a Group net profit of €74.2 million.

www.sanlorenzoyacht.com

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