

SANLORENZO

SANLORENZO AND SAWA S.R.L. SIGN A MEMORANDUM OF UNDERSTANDING TO EVALUATE JOINT STRATEGIC OPTIONS BETWEEN SANLORENZO GROUP AND NAUTOR SWAN GROUP

Ameglia (La Spezia), Florence, 21 December 2023 – Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”) and Sawa S.r.l. (“Sawa”), a company owned by Leonardo Ferragamo, announce the signing of a Memorandum of Understanding encompassing an exclusivity period, to evaluate possible joint strategic opportunities between Nautor Swan Group (“Swan”), owned by Sawa, and Sanlorenzo Group.

Massimo Perotti, Chairman and Chief Executive Officer of Sanlorenzo: *«This transaction, if carried out, would allow Sanlorenzo to extend its presence into the high-end yachting industry, preserving Swan’s long-lasting expertise and experience, which provide Sanlorenzo with unique heritage. The combination of these brands within the same group would create a unique Maison of motor and sail yachts at the top-end of the nautical competitive landscape.»*

Leonardo Ferragamo, Chairman of Nautor Swan: *«Swan has a legacy of globally unmatched product excellence in the high-end sailing yachting industry. A strategic partnership with Sanlorenzo Group would offer several opportunities to move forward on this virtuous path with joint investments in innovative technologies, in sustainability, and in a more extensive service network for our customers globally. A journey with one of the most qualified groups in the yachting arena that would further strengthen our long-term vision, preserving the unique values of the Swan brand.»*

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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 1972, 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 (40-73 metres aluminium and steel superyachts); Bluegame Division (13-23 metres sports utility yachts in composite). Sanlorenzo also offers an exclusive range of services dedicated to its clients, such as a monobrand charter program (Sanlorenzo Charter Fleet), maintenance, refit and restyling services (Sanlorenzo Timeless) and crew training (Sanlorenzo Academy).

The Group employs over 970 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

Investor Relations

Attilio Bruzzese

Ivan Cutrufello

Mob. +39 335 6560754

investor.relations@sanlorenzoyacht.com

Media | Advisory

Mara Di Giorgio

Mob. +39 335 7737417 mara@twin.services

Luca Macario

Mob. +39 335 7478179 luca@twin.services