

SANLORENZO

SANLORENZO COMPLETES THE FIRST CLOSING OF NAUTOR SWAN ACQUISITION

Turin, 2 August 2024 – Sanlorenzo S.p.A. ("**Sanlorenzo**") has today completed Nautor Swan's First Closing, as defined and as part of the transaction detailed in the press release disclosed on 1 August 2024, outlining also its economic terms.

At the First Closing executed today, Sanlorenzo has thus paid the cash portion of the price equal to €32,354,734.71, as well as transferred €16,177,367.36 in escrow, to be released simultaneously with the Capital Increase reserved to Sawa.

Sanlorenzo's share price for the payment in shares, equal to the arithmetic average of the stock exchange closing prices in the previous 30 calendar days, has been calculated at €38.4727, which would imply the issuance of 420,489 shares in favour of Sawa in view of the First Closing amount equal to €16,177,367.36 to be paid in shares.

The companies of the acquisition perimeter ("**Nautor Swan Group**") generated in FY2023, on an aggregated basis, Net revenues from the sale of new yachts amounting to approx. 10% of Sanlorenzo Group's net revenues new yachts in FY2023.

Nautor Swan Group's valuation takes into account EBITDA prospects as resulting from the analysis and elaboration of acquired financial information, as well as potential synergies.

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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 24-40 metres yachts); Superyacht Division (aluminium and steel 44-73 metres superyachts); Bluegame Division (composite 13-23 metres yachts). 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 1,200 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 2023, the Group generated net revenues from the sale of new yachts of €840.2 million, EBITDA of €157.5 million, EBIT of €125.9 million and a Group net profit of €92.8 million.

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