

Informazione Regolamentata n. 2211-62-2024	Data/Ora Inizio Diffusione 8 Aprile 2024 18:27:21	Euronext Star Milan
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Societa' : SANLORENZO

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Utenza - Referente : SANLORENZON03 - -

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SANLORENZO

PRESS RELEASE

Ameglia (SP), 8 April 2024 – Given the broader organisational evolution in the Sanlorenzo Group management, Ferruccio Rossi – executive director and general manager of Sanlorenzo as well as director of other Sanlorenzo Group entities – deeming concluded his professional experience, has decided in full agreement with the Company to transform their mutual collaboration. Consequently, Ferruccio Rossi has given up the management powers, as granted by the Board of Directors of 28 April 2022 and 22 June 2022, starting from 8 April 2024; in addition, it has been mutually resolved the employment as company director starting from 30 April 2024. Ferruccio Rossi will keep serving as Sanlorenzo non-executive director until the end of October 2024, with the remuneration package as non-executive director; during this timeframe he will progressively resign from the other Group entities.

Ferruccio Rossi's decision to end this phase of his professional career, in full agreement with the Company, maintaining the position of non-executive director, is not accompanied by the payment of any sum in favour of Ferruccio Rossi, other than the director remuneration accrued and due up to the date of termination; no rights connected to monetary incentive plans remain in place, and no clawback or malus clauses are applied.

The parties have also agreed to implement the non-competition agreement signed at the time of hiring, which will therefore last until 30 April 2025.

Sanlorenzo and Ferruccio Rossi are also considering signing a collaboration agreement that will allow them to cooperate in the development of specific projects.

The Company specifies that Ferruccio Rossi holds 259,618 Sanlorenzo shares.

«These almost 10 years at Sanlorenzo have been an extraordinary and satisfying period, both at corporate and personal level. I would like to thank Massimo Perotti who has given me the opportunity to live by his side such an extraordinary moment in the history of Sanlorenzo, a wonderful company that will continue to reap new successes as it well deserved over the years. The People of Sanlorenzo have given me so much over these years and my gratitude embraces all of them, People whose every-day passion makes the difference. A special thanks to my wife Glenda, always by my side in the challenges of life», commented Ferruccio Rossi.

«Over the last 10 years, Sanlorenzo has experienced substantial growth, which has strengthened its positioning in the luxury yachting sector, also internationally. I would like to thank Ferruccio Rossi, who contributed to this growth by holding strategic positions within Sanlorenzo and the Sanlorenzo Group. I am sure that the new and different relationship that is under negotiation with Ferruccio Rossi will be just as successful. I confirm that Sanlorenzo's organisation adequately absorbs the functions that were carried out by Ferruccio Rossi», added the Chairman and Chief Executive Officer, Massimo Perotti.

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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 (44-73 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 1,000 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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