13 FEBRUARY 2026

SANLORENZO FY 2025 PRELIMINARY RESULTS

SANLORENZO

2025 Key Achievements

GROWTH

6 consecutive quarters of Order Intake growth

6 successful new models[2] world premieres

- Strengthened footprint in high-potential **USA**, **Brazil** and **Mexico**
- Network expansion to greenfield **Australia** and **Japan**

+3.2%
Revenue[1] growth YoY

+16.0%
Order Intake growth YoY

18.8%
EBITDA Margin

34.1 €m
Q4 25 Net Cash Flow Generation

M&A INTEGRATION

NAUTOR SWAN

- Already **profitable in year 1**, after years of losses
- **Integration** on track

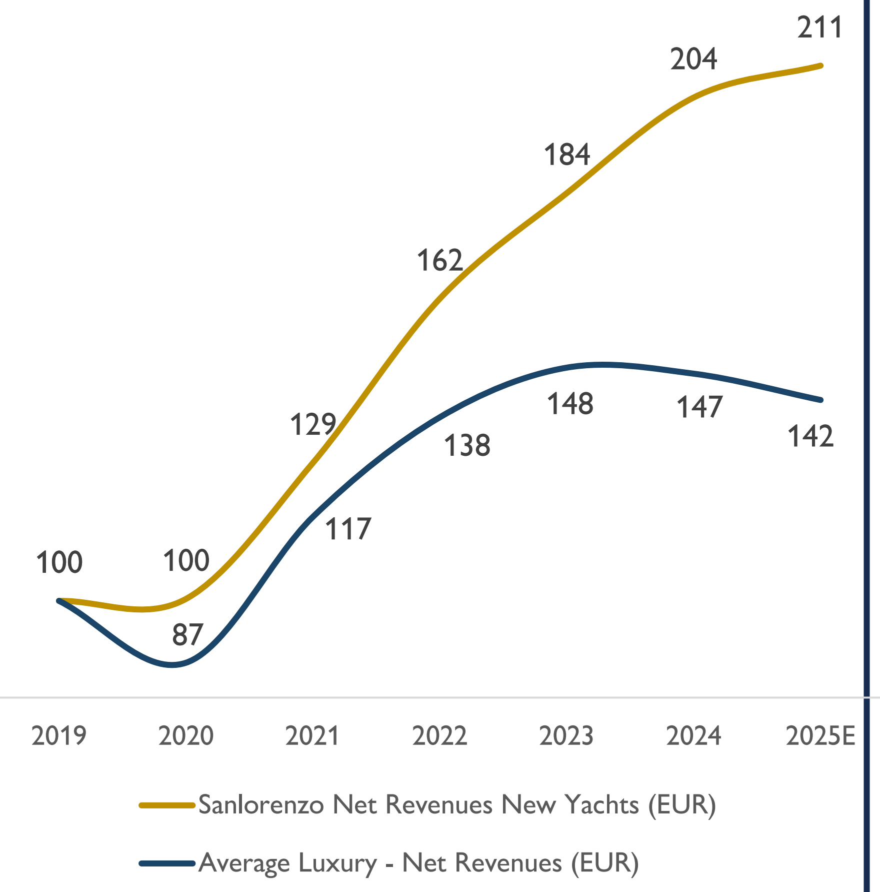
SIMPSON MARINE

- **Fully integrated,** right-sized
- Distribution and service platform **leveraged across Group**
- **APAC** growing by **+5.1%** YoY, with strong Q4 uptick (+52.5%)

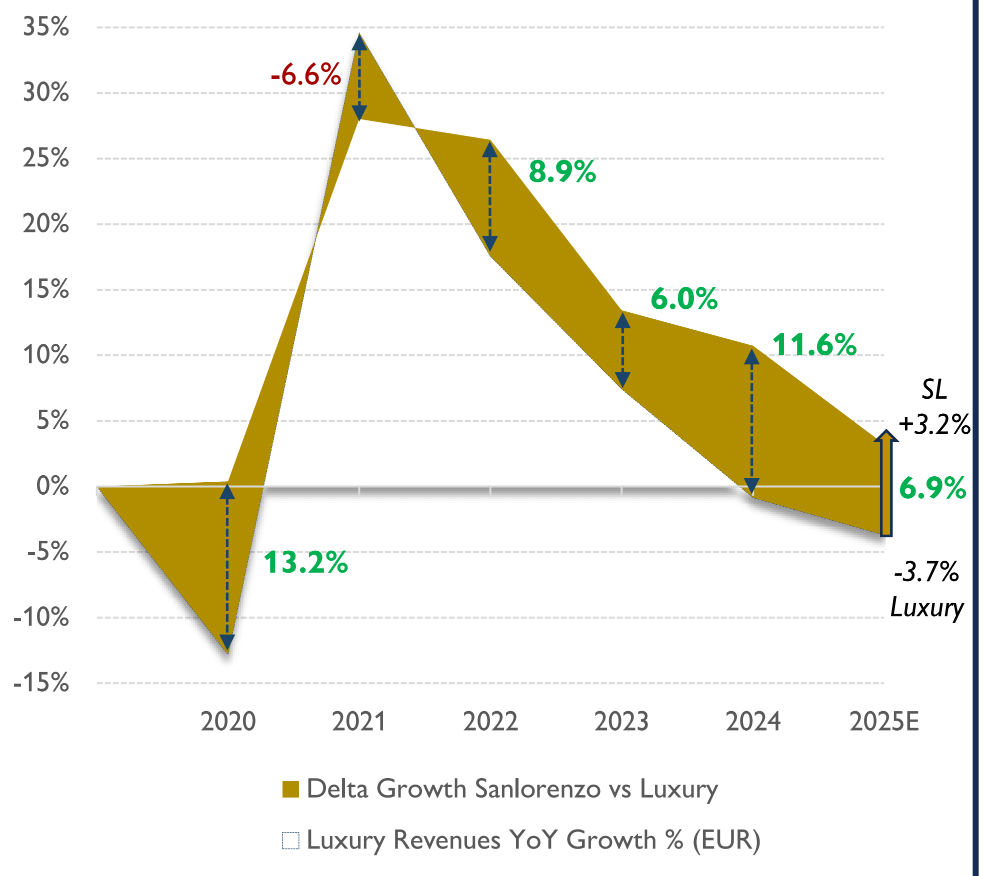
1. Net Revenues New Yachts (FY 2025P vs. FY 2024 growth)
2. SD132, SX120, SL110A, BGX83, MaxiSwan 128, Swan 51

Consistently outperformed the Luxury sector

Sanlorenzo NRNY vs Luxury[1] Net Revenues (EUR)
(trend setting 2019=100)



Sanlorenzo Yearly delta growth % in revenues vs Luxury[1]
(Net Revenues New Yachts YoY % for Sanlorenzo)



NO EXPOSURE TO ASPIRATIONAL CLIENTS

CLIENTS STRONGER FUNDAMENTAL NEEDS

UHNW customer base, driven by:

- Wellbeing & longevity
- Unique experiences
- Quality time scarcity value

SANLORENZO PRODUCT LEADERSHIP

- Volume-scarcity & high-price advantage
- Leader for connoisseur yachtsmen

1. Luxury revenues trend calculated as weighted average of Brunello Cucinelli, Hermes, Ferrari, LVMH, Kering, Ferragamo, Moncler, Prada, Burberry, Swatch, Porsche, Aston Martin, Richemont and Technogym.

Source: Management analysis on company financial statements and Factset consensus estimates for FY2025

PRELIMINARY FY25 RESULTS

BUSINESS UPDATE

Q&A

2025 key financial achievements

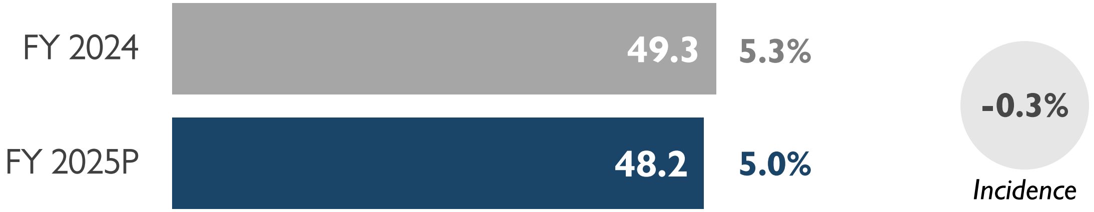
Net Revenues New Yachts[1] / (€m)

EBITDA / (€m and % on Net Revenues New Yachts)

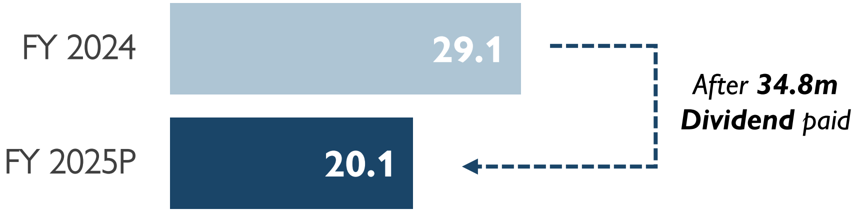
EBIT / (€m and % on Net Revenues New Yachts)

Group Net Profit / (€m and % on Net Revenues New Yachts)

Organic Investments[2] / (€m and % on Net Revenues New Yachts)



Net Cash [3] / (€m)



1. Calculated as the sum of revenues from contracts with customers relating to new yachts (recognised over time with the cost-to-cost method) net of commissions. In accordance with IFRS standards, revenue calculation includes the difference between the value contractually attributed to the pre-owned boats traded in and their relative fair value
2. Increases in property, plant and equipment and intangible assets with a finite useful life, net of the carrying amount of related disposals, without considering changes in consolidation perimeter. Total investments in FY 2025P equal to €49.4m, including €0.8m from the consolidation of AF Arturo Foresti S.r.l. and 0.4 from the consolidation of Mediterranean Yacht Management Sarl (including IFRS 16 effect)
3. Calculated in accordance with ESMA document 32-382-1138, 4 March 2021. A positive figure indicates a net cash position. IFRS 16 liabilities accounting for €28.0m as of 31 December 2025 and €25.5m as of 31 December 2024

Guidance met at all levels

€m Margin as % of Net Revenues New Yachts	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Consolidated Preliminary Results	2025 Guidance[4]
Net Revenues New Yachts[1] YoY GROWTH %	455.9	457.7 +0.4%	585.9 +28.0%	740.7 +26.4%	840.2 +13.4%	930.4 +10.7%	960.4 +3.2%	~ 960 +3%
EBITDA[2] YoY GROWTH %	66.0	70.6 +7.0%	95.5 +35.3%	130.2 +36.3%	157.5 +21.5%	176.4 +12.0%	180.6 +2.4%	~ 180 +2%
EBITDA Margin[2] YoY GROWTH %	14.5%	15.4% +0.9%	16.3% +0.9%	17.6% +1.3%	18.7% +1.1%	19.0% +0.2%	18.8% -0.1%	~ 18.7% -0.3%
EBIT YoY GROWTH %	43.1	49.0 +13.7%	72.2 +47.3%	102.7 +42.2%	125.9 +22.5%	139.3 +10.6%	139.9 0.4%	~ 140 FLAT
EBIT Margin YoY GROWTH %	9.5%	10.7% +1.2%	12.4% +1.7%	13.9% +1.5%	15.0% +1.1%	15.0% FLAT	14.6% -0.4%	~ 14.5% -0.5%
Group Net Profit YoY GROWTH %	27.0	34.5 +27.7%	51.0 +47.8%	74.2 +45.5%	92.8 +25.2%	103.1 +11.1%	107.4 4.2%	103 – 107 +2%
Capex[3] INCIDENCE ON NRNY %	51.4 11.3%	30.8 6.7%	49.2 8.4%	50.0 6.8%	44.5 5.3%	49.3 5.3%	48.2 5.0%	48 – 50 5.1%

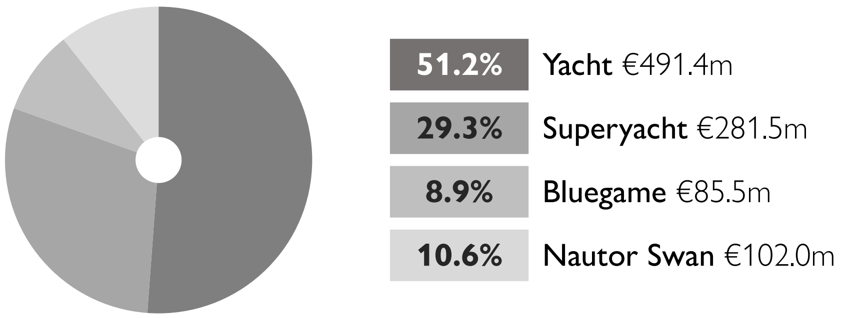
1. Calculated as the sum of revenues from the sale of new yachts (recognised over time with the cost-to-cost method) and pre-owned boats, net of commissions and trade-in costs of pre-owned boats
2. The figures from 2019 to 2022 refer to Adjusted EBITDA; the figures from 2023 to 2025 refer to Reported EBITDA, which differs from Adjusted EBITDA for less than 0.5%
3. Capex exclude M&A transactions
4. Growth calculated on the mid-point of the 2025 Guidance range where the target is expressed as a range

FY25 revenue mix more balanced

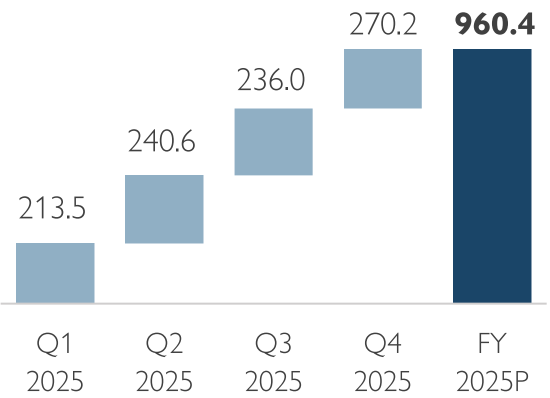
Preliminary FY 2025 Net Revenues New Yachts at €960m, +3.2% YoY

- **Yacht** at -5.4% in FY25 YoY (+8.2% in Q4 YoY) with larger units kicking into production after Q3 shift; **Superyacht** +0.5% YoY (-10.0% in Q4 because of production seasonality after intense delivery season); **Bluegame** (-7.4%) successfully navigates the headwinds in the segment below 24mt. **Exceptional performance of Nautor Swan (+45.1% in Q4 25** vs Q4 24) confirming the integration achieved and strategic rationale of the acquisition
- **Americas FY25 at +35.5% YoY** supported by **penetration in new markets** in Central and South America; **APAC** turns positive **+5.1% YoY,** marking a **strong uptick in Far East in Q4 (+52.5%) confirming the integration achieved with the Simpson Marine strategic platform**. **Europe** at **+1.3% YoY** with Q4 performance (-19.8%) linked to a more balanced quarterly global mix in favour of APAC approaching yachting season, while **MEA** (-28.0%) showing a physiological lumpiness given the low-number/high-average-ticket market (+100.0% in Q4 YoY)

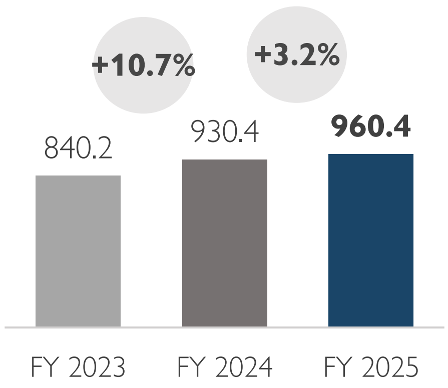
Breakdown by division



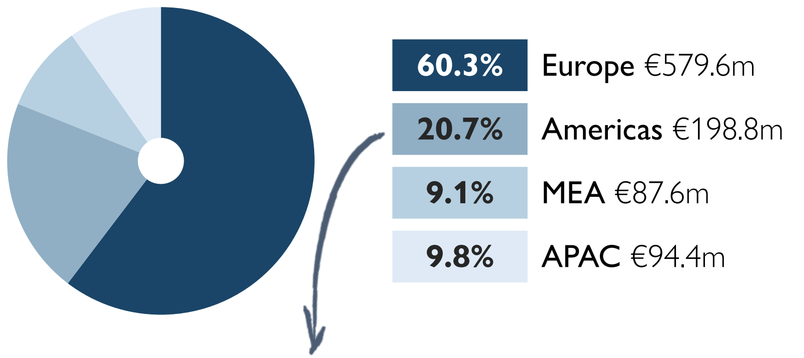
Quarterly evolution / (€m)



YoY comparison / (€m)



Breakdown by geography



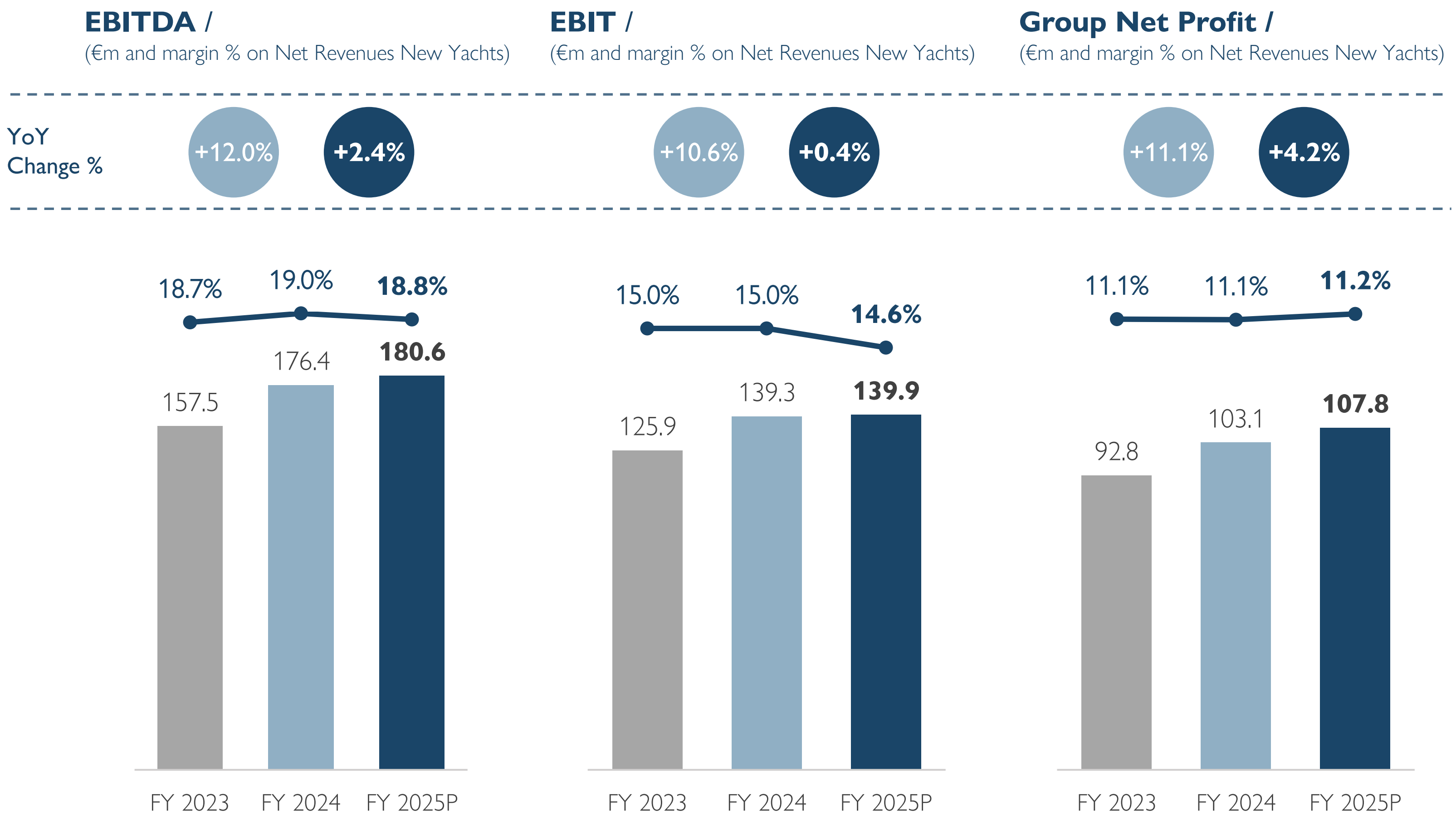
Of which <8% with US clients, and ~3% below 30 meters

Net Revenues New Yachts are calculated as the sum of revenues from contracts with customers relating to new yachts (recognised over time with the cost-to-cost method) net of commissions. In accordance with IFRS standards, revenue calculation includes the difference between the value contractually attributed to the pre-owned boats traded in and their relative fair value.

Profitability secured by mix evolution and pricing power

Profitability evolution as planned, with solid increase in Net Profit (+4.2%)

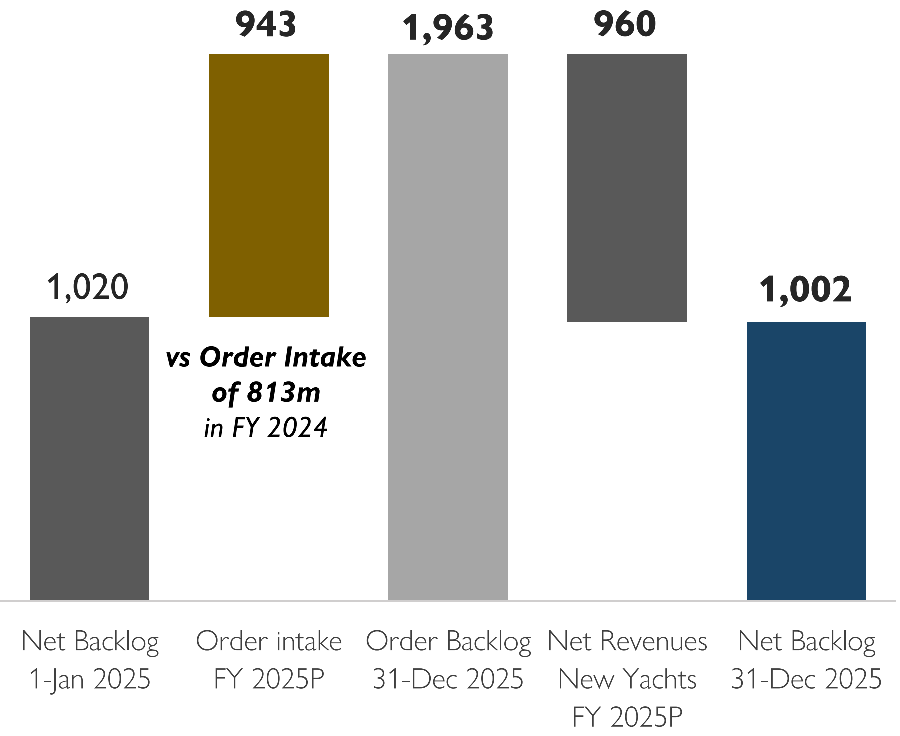
- EBITDA up +2.4% YoY, margin at 18.8% on Net Revenues New Yachts
  - **Stable margin YoY even after Nautor Swan full FY consolidation**
  - Sanlorenzo without Swan dilution expands marginality driven by **accretive product mix,** sustained by **pricing power** and a predominantly **variable cost structure** underpinning margin resilience
- EBIT up 0.4%, discounting a **higher D&A incidence of Nautor Swan** given **legacy investments** carried out before the acquisition
- Group Net Profit up +4.2% YoY, with **double-digit margin (11.2%)** supported by tax benefits extending also into 2026, more than offsetting the increased financial expenses after 2024 acquisitions



€943 million of Order Intake, +16.0% YoY (+€130 million)

FY 2025P Order intake and backlog /
(€m)

+16.0%
vs
FY 2024

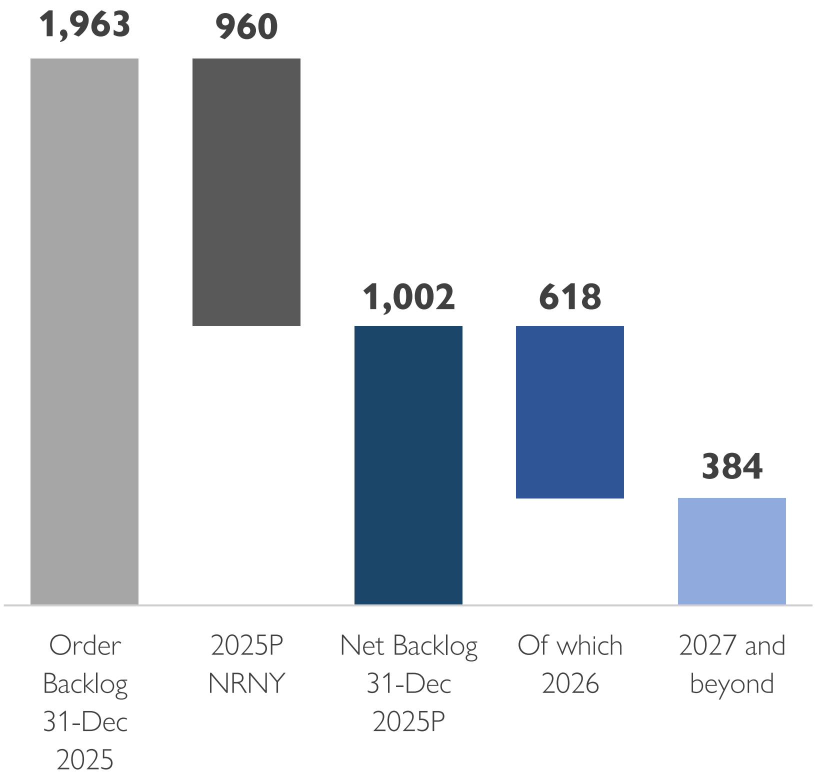


High-quality Order Backlog

88%

SOLD TO FINAL CLIENTS

Order backlog composition /
(€m)

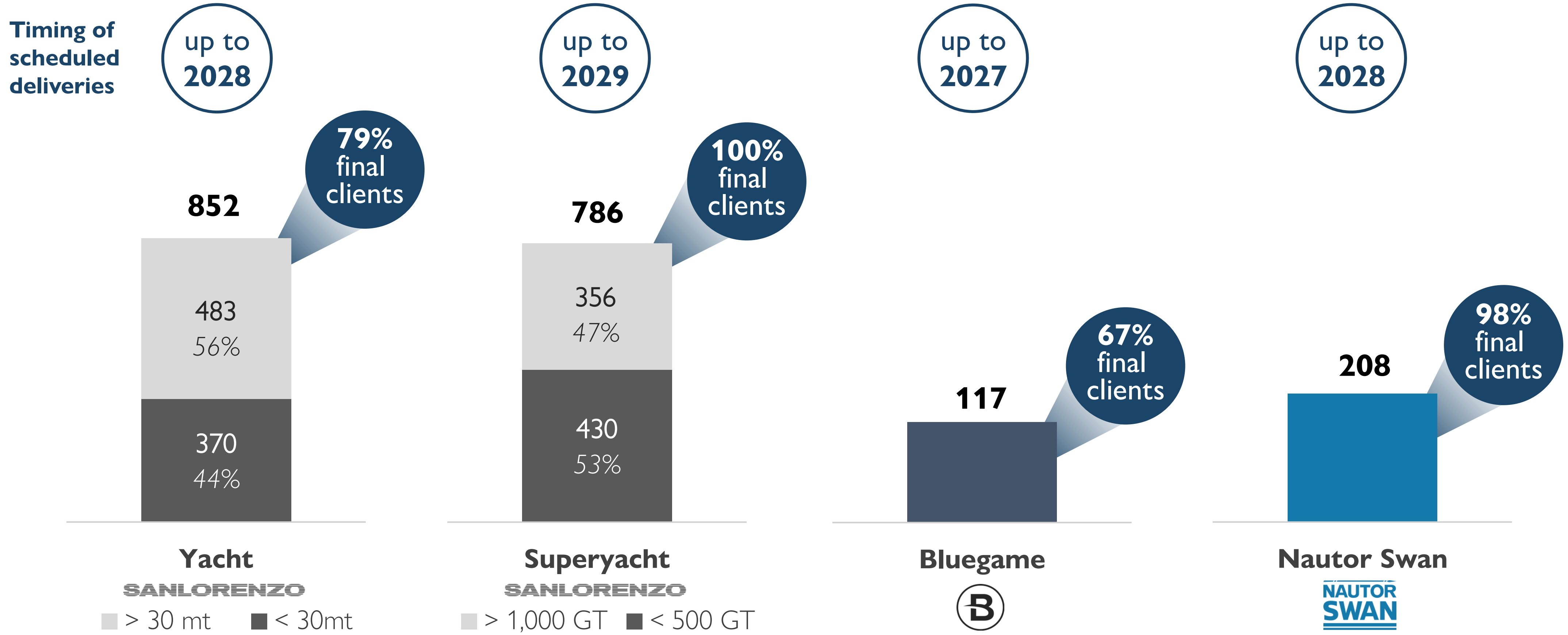


Backlog is calculated as the sum of the value of all orders and sales contracts signed with customers or brand representatives relating to yachts for delivery or delivered in the current year or for delivery in subsequent years. For each year, the value of the orders and contracts included in the backlog refers to the relative share of the residual value from 1 January of the current year until the delivery date. Backlog relating to yachts delivered during the year is conventionally cleared on 31 December.

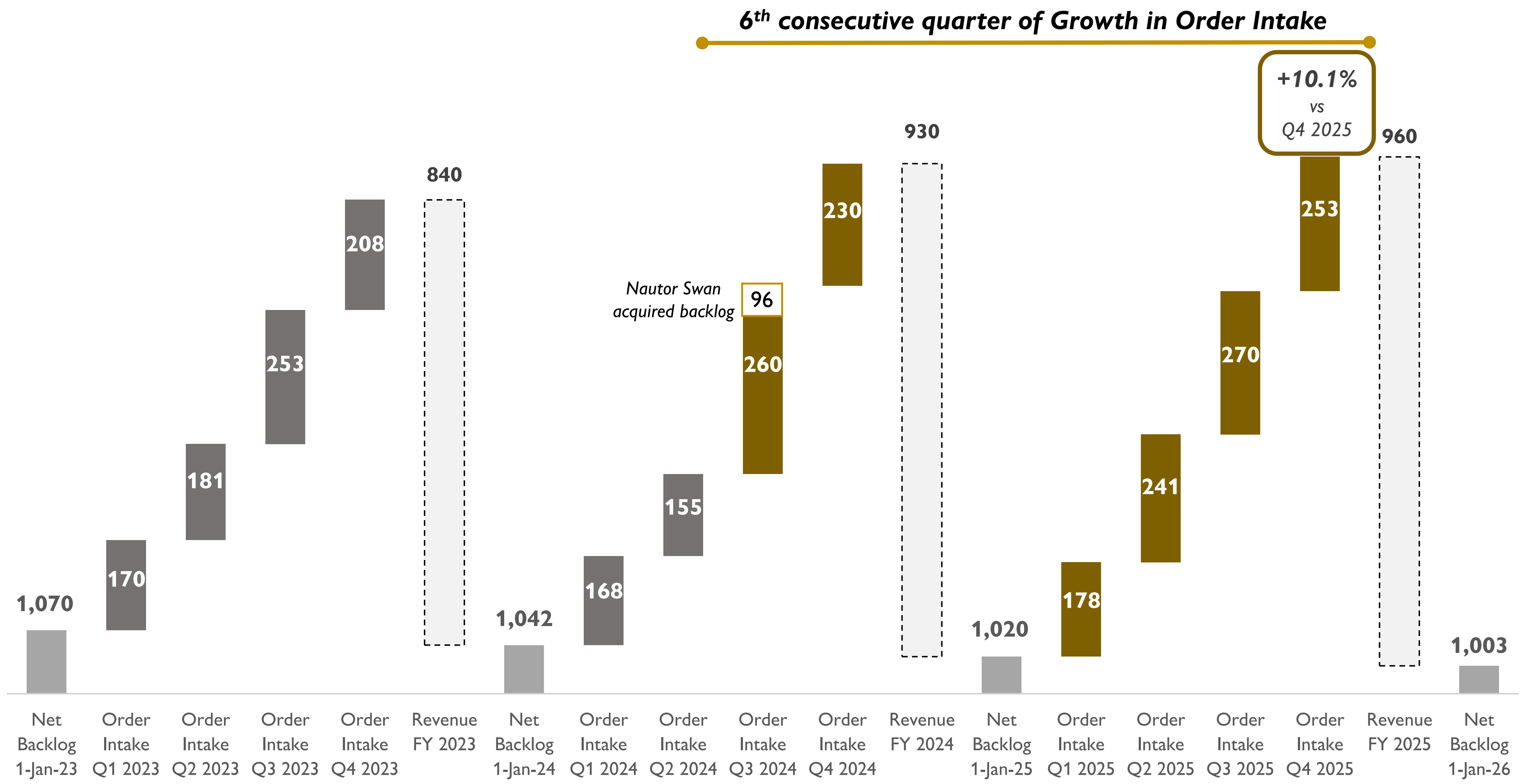
Sold deliveries up to 2029, waiting lists for 30+ meters

Sold deliveries extending up to 2029, with 88% of Order Backlog sold to final clients

Backlog by division /
(€m)



Order Intake consistently growing since Q3 2024

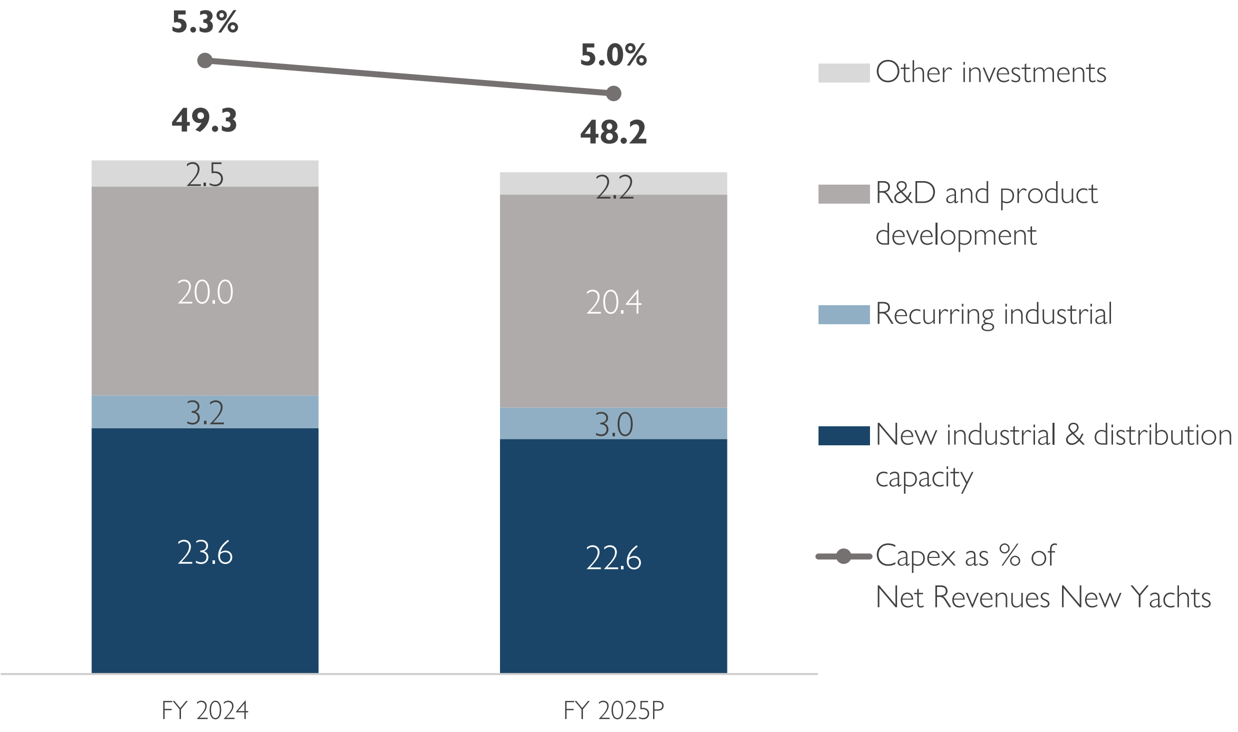


Expansionary Capex supporting business development

Organic Net Capex at ~€48m, incidence decreasing to 5.0% on Net Revenues New Yachts

- **Total Net Investments at €49.4m**, of which **€48.2m Organic Capex** and **€1.2m** perimeter impact from the **consolidation of:**
  - AF Arturo Foresti (strategic supplier of Bluegame operating in the field of electrical systems)
  - Mediterranean Yacht Management (in-house brokerage company of Nautor Swan)
- **89%** of Organic Capex are **expansionary:**
  - **~€22.6m** for new **industrial & distribution capacity**
  - **~€20.4m** for new **product development**
- **Recurring Capex** at ~€3.0m **(~0.3% of Net Revenues New Yachts)**

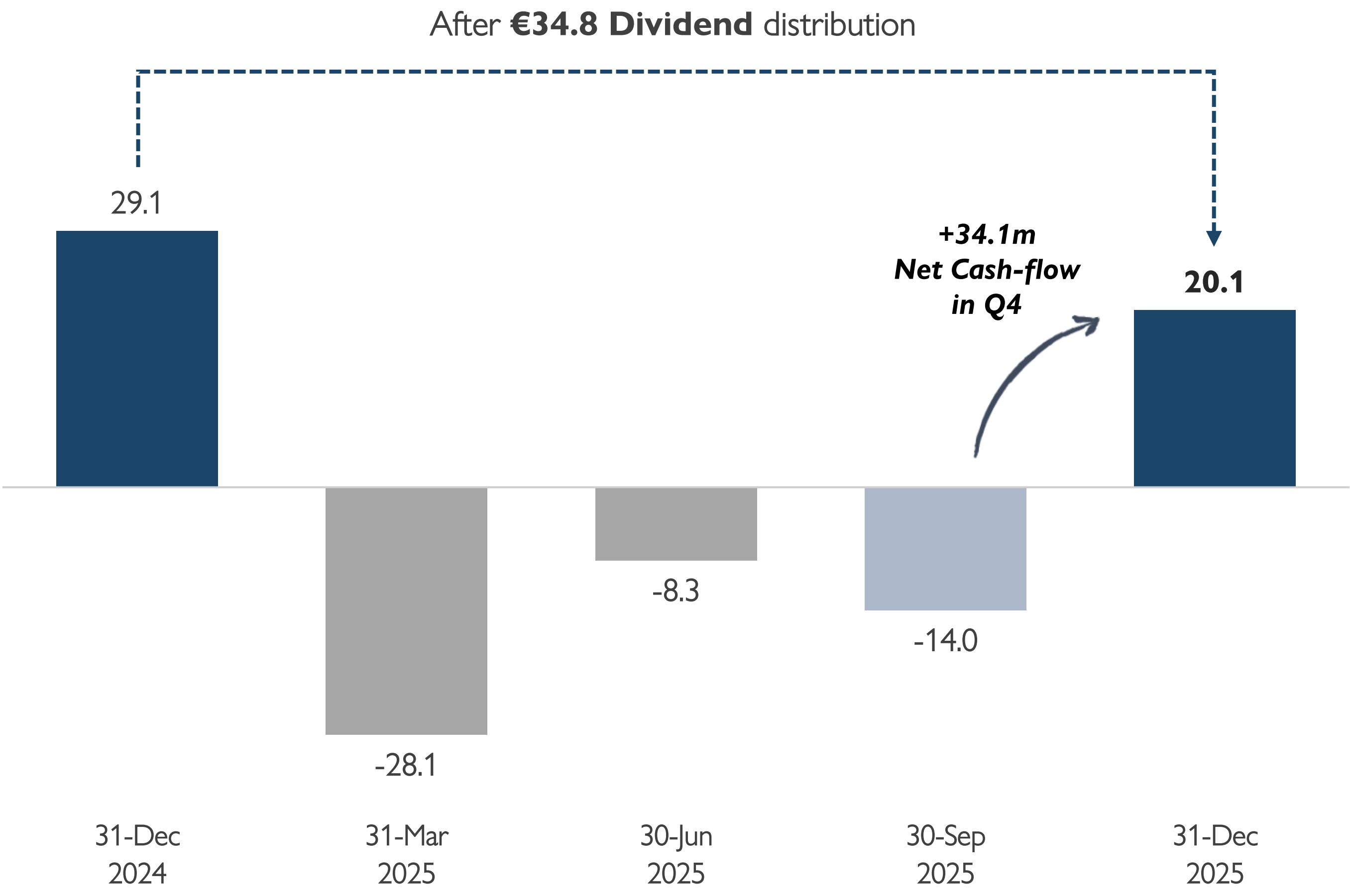
Organic Capex YoY comparison /
(bar: €m and % of the total; line: % on Net Revenues New Yachts)



Q4 Net Cash generation, strong Net Cash position

- **€20.1m Net Cash Financial Position,** after €48.2 organic capex and €1.2m of extraordinary acquisitions of AF Arturo Foresti and Mediterranean Yacht Management
- **Working Capital slightly better than expected**
- Net Cash includes **€28.0m of IFRS 16 lease liabilities** as of 31 Dec 2025 (vs €25.5m as of 31 December 2024)

Net Financial position (positive value equals Net Cash) / (€m)



Note: Net Financial Position calculated in accordance with ESMA document 32-382-1138, 4 March 2021

PRELIMINARY FY25 RESULTS

BUSINESS UPDATE

Q&A

Exceptional success of new models' premiere in 2025

Iconic flybridge with patented Asymmetric design

Sanlorenzo SL110/A

Flagship model of revolutionary crossover range

Sanlorenzo SX120

Flagship composite semi-displacement

Sanlorenzo SD132

Foil technology, straight from the America's Cup

Bluegame BGF45

Legendary 51ft performance cruiser

Swan 51

Flagship 40mt Maxi Swan 128 in carbon fiber

Maxi Swan 128

Exciting pipeline of new models for 2026

	Q1 26	Q2 26	Q3 26	Q4 26
SANLORENZO		**NEW MODEL unveil** **Yacht <30mt** **NEW MODEL unveil** **Yacht >40mt**		**NEW MODEL unveil** **Superyacht** **NEW MODEL unveil** **Yacht ~30mt**
B	**NEW BGX83 – FLAGSHIP** **Dusseldorf premiere** 		**NEW MODEL** **completing the iconic BG range**	
NAUTOR SWAN	**NEW MODEL unveil** **Classic Swan line**	**NEW Swan 80 launch** Gateway to Maxi range 	**NEW Swan Alloy 44** Digital reveal of first model 	**FIRST MODEL unveil** **of new Bluewater** **SWANSCAPE LINE**

TIMELINE OF RELEASES FOR 2026

Sanlorenzo Heritage: a tribute to Timeless Elegance

"An elegance that doesn't shout,
an innovation that respects,
and a design that endures"

- **Introduction in October 2025 of the new Sanlorenzo Heritage – "SHE" – line**, with an exclusive one-off 25.5m model
- **SHE embodies Sanlorenzo's ability to merge heritage and technology**, combining 1960s-inspired lines with hybrid Volvo Penta IPS propulsion and bio-based materials

Strategic Hubs for Americas Market Leadership

New American HQ opened in Pier Sixty-Six

A strategic hub elevating client experience and owner community

"Our new home at Pier Sixty-Six

stands as a tangible symbol of ***Sanlorenzo's commitment to the Americas*** *– a place*

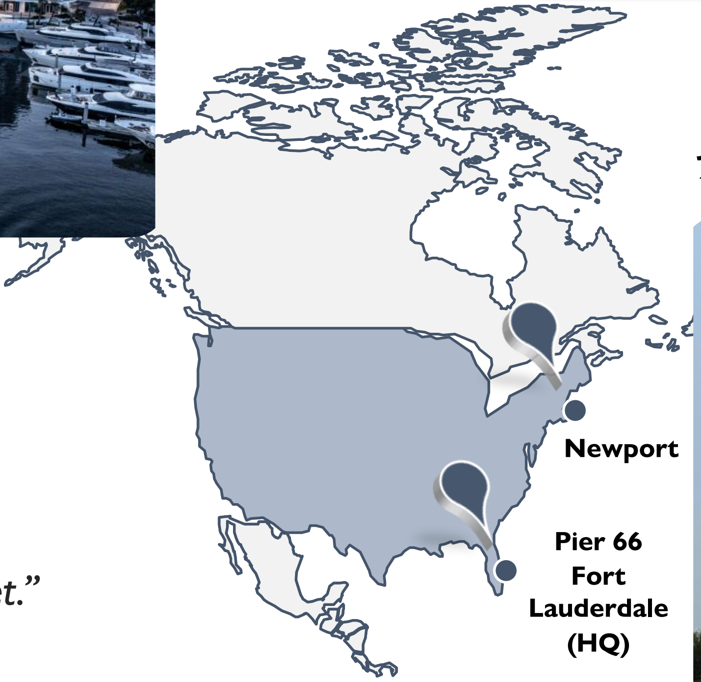
where design, innovation and community meet."

- Massimo Perotti

2026 American premiere in Miami

SL120A and SL86A

featuring the unique Sanlorenzo Asymmetric design



Joint office with Edmiston in the Hamptons

for Swan Alloy brokerage in US market

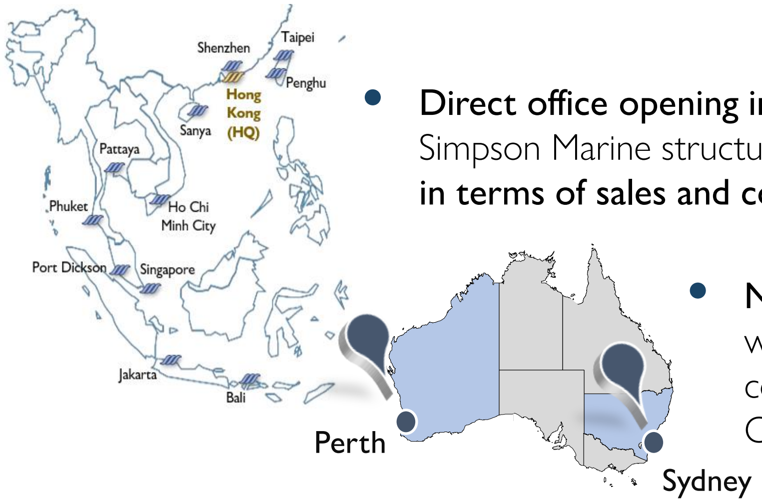
Ongoing execution of global geographic expansion

INCEPTED LOCAL PRESENCE IN AMERICAS

- **New Brand Representatives** signed in Q4 2025 in **Brazil** and **Mexico**
- Reinforcing **strategic South American markets** with **local commercial presence**

ENTRANCE IN NEW GREENFIELD COUNTRIES

- **New Sanlorenzo Japan Brand Representative, based in Tokyo**, one of the wealthiest cities in the world in terms of number of UHNWI
- Leveraging new **marina infrastructure and recent deregulation**



- **Direct office opening in Sydney**, leveraging Simpson Marine structure, now **yielding results in terms of sales and commercial pipeline**
- **Next opening in Perth** with commercial partner to cover the Australian West Coast planned for 2026

PRELIMINARY FY25 RESULTS

BUSINESS UPDATE

Q&A

APPENDIX

Business model translating into superior risk-return profile

BEST-IN-CLASS **EBITDA MARGIN**
~18.8%[1]

SUPERIOR **RESILIENCY**
THROUGH THE CYCLE

BACKLOG **QUALITY**
88%
FINAL CLIENTS[2]

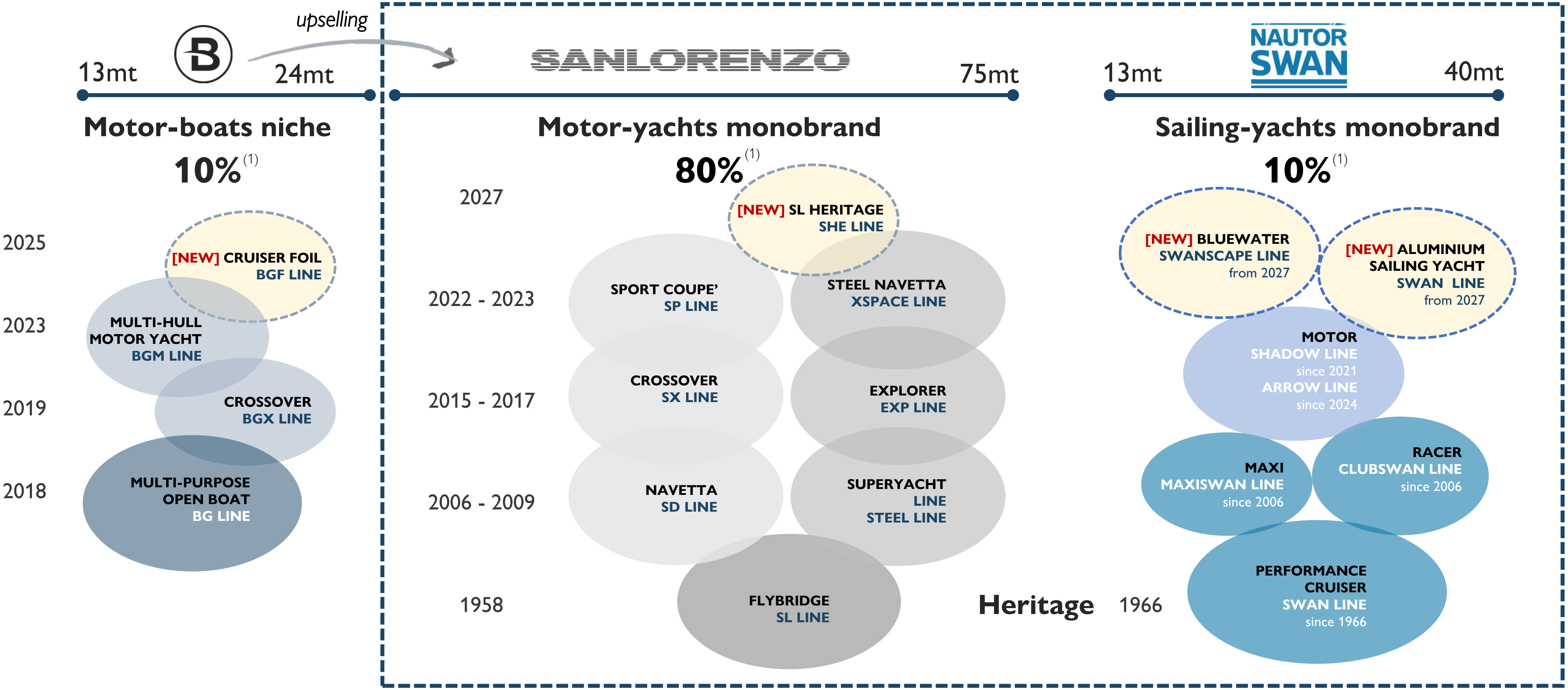
UHNWI LOYAL CLIENTS
4.5 **YEARS**
RECURRENCE[3]

LEADERSHIP
IN THE SWEET SPOT OF THE MARKET

Notes: 1) Based on FY 2025 preliminary results 2) as of 30 September 2025; 3) Average based on the contracts signed with repeat clients from 2013 to 2023

Monobrand strategy for each market, with no overlaps

Sharing an **exclusively absolute luxury positioning** reinforced by **scarcity philosophy and desirability**



1. Based on Group Net Revenues New Yachts as of 9M 2025

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