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Oggetto : Ferretti approves the unaudited consolidated preliminary results as of 31 December 2025

Testo del comunicato

Vedi allegato



FERRETTI APPROVES THE UNAUDITED CONSOLIDATED PRELIMINARY RESULTS AS OF 31 DECEMBER 2025

2025 GUIDANCE FULLY ACHIEVED ON REVENUES AND EBITDA OUTPERFORMING THE MARKET

- Net revenue new yachts equal to €1,231.7 million, an increase of 5.0% when compared to 2024, outperforming the reference market
- Adjusted EBITDA of €202.8 million, representing an increase of 6.7% when compared to 2024, with a margin of 16.5%, representing an increase of 30 bps when compared to 2024
- Net profit equal to €90.1 million, an increase of 2.2% when compared to 2024
- Order intake reached €1,136.6 million in 2025, substantially in line with 2024
- Order backlog equal to €1,715.7, up 14.5% compared to 30 September 2025 and up 3.1% compared to 31 December 2024
- Net backlog equal to €828.6 million as of 31 December 2025, up 4.3% when compared to 30 September 2025
- Net financial position of €111.0 million of net cash as of 31 December 2025, up ca. €45.8 million when compared to 30 September 2025

SELF-ASSESSMENT PROCESS OF THE BOARD OF DIRECTORS CONCLUDED AND GUIDELINES ON ITS COMPOSITION APPROVED

SHORT-TERM INCENTIVE PLAN APPROVED FOR THE YEARS 2026-2029

TAKEOVER BID LAUNCHED BY KKCG MARITIME: APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR TO ASSIST THE INDEPENDENT BOARD COMMITTEE IN EVALUATING THE OFFER

Forlì, 24 February 2026 - The Board of Directors of Ferretti S.p.A. meeting today, resolved on the consolidated preliminary financial results as of 31 December 2025.

Mr. Alberto Galassi, the Group's Chief Executive Officer, stated: *“2025 has been a challenging year for the global yachting industry and in highly selective market conditions companies with industrial vision, financial discipline and strategic consistency truly stand out.*



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We achieved all the objectives we had set for ourselves, accurately interpreting market dynamics and, as a result, delivering outstanding performance: revenues grew faster than the reference sector and margins improved significantly.

In an industry where reputation cannot be improvised, we continue to strengthen our leadership in high-margin segments, maintaining a rigorous balance between growth and the quality of our order backlog. The strength of our brands is not merely historical — it is a competitive asset reinforced through innovation, product excellence and direct control of the strategic value chain.

We do not aim to build more boats; we aim to build better boats, with increasingly distinctive technological, design and stylistic content, capable of attracting even the most selective clientele.

Management's objective and consistently executed strategy remain clear: profitable growth, industry leadership and long-term value creation for all stakeholders"

The consolidated preliminary key financial highlights of 2025 as follows:

<i>EUR million</i>	Data as of 31 December		
	2025 (unaudited)	2024	Change¹ 2025 vs. 2024
Net revenue new yachts ²	1,231.7	1,173.3	+5.0%
EBITDA adj ³	202.8	190.0*	+6.7%
Net Profit	90.1	88.2	+2.2%
<i>*Unaudited</i>			
<i>EUR million</i>	2025 (unaudited)	30 Sep. 2025 (unaudited)	Change in €mln
Net financial position (net cash)	111.0	65.2	+45.8

Order intake, Order backlog and Revenue overview

Order intake

In 2025, order intake amounted to €1,136.6 million, almost in line (-0.2%) with 2024, which was €1,139.3 million, despite the gap in Super Yacht order collection between 2025 and 2024 (ca.€66.1 million in 2025 vs. €294.9 million in 2024).

¹ Sums might not add up to total due to rounding.

² Revenue without pre-owned business

³ Excluding non-recurring costs and other minor non-recurring events



Order intake by segment⁴

The following table shows the breakdown of order intake by segment:

<i>Million euros</i>	Order intake by segment				
	2025 (unaudited)	% of total order intake	2024 (unaudited)	% of total order intake	Change ⁵ 2025 vs. 2024
Composite yachts (<30m)	458.4	40.3%	425.9	37.4%	+7.6%
Made-to-measure yachts (30m-43m)	608.1	53.5%	414.6	36.4%	+46.7%
Super yachts (>43m alloy)	66.1	5.8%	294.9	25.9%	-77.6%
Other businesses ⁶	4.1	0.4%	4.0	0.4%	+2.5%
Total	1,136.6	100.0%	1,139.3	100.0%	-0.2%

The **Composite yachts** segment totaled €458.4 million in 2025, accounting for about 40.3% of total order intake (from €425.9 million, accounting for about 37.4% of total order intake in 2024). Composite yachts showed a solid performance (+7.6% YoY and +30.4% Q4'25 vs Q4'24), with more than 50% coming from models over 80ft.

The **Made-to-measure yachts** segment totaled €608.1 million in 2025, accounting for about 53.5% of total order intake (from €414.6 million, accounting for about 36.4% of total order intake in 2024). The predominance of this segment over the total order collection supported an excellent product mix in 2025 (+46.7% YoY and +97.9% Q4'25 vs Q4'24).

The **Super yachts** segment totaled €66.1 million in 2025, accounting for about 5.8% of total order intake (from €294.9 million, accounting for about 25.9% of total order intake in 2024). In 2025 orders in this segment were equal to two branded Super yachts while in 2024 the mix included two bespoke and three branded Super yachts.

The **Other businesses** totaled €4.1 million in 2025, accounting for about 0.4% of total order intake (from €4.0 million, accounting for about 0.4% of total order intake in 2024).

Order intake by geographic area⁷

⁴ The Ferretti Yacht 940 model that was originally under the composite yachts segment has been reclassified under the Made-to-measure yachts segment in the Relevant Period and in 2024

⁵ Sums might not add up to total due to rounding

⁶ Including Wally sail

⁷ The geographical breakdown refers to the dealer's area of exclusivity or by the customer's nationality



The following table shows the breakdown of order intake by geographic area:

<i>Million euros</i>	Order intake by geographic area				
	2025 (unaudited)	% of total order intake	2024 (unaudited)	% of total order intake	Change⁸ 2025 vs. 2024
Europe	576.0	50.7%	559.0	49.1%	+3.0%
MEA	265.6	23.4%	339.5	29.8%	-21.8%
APAC	23.9	2.1%	18.6	1.6%	+28.5%
AMAS	271.1	23.9%	222.2	19.5%	+22.0%
Total	1,136.6	100.0%	1,139.3	100.0%	-0.2%

Europe totaled €576.0 million, accounting for about 50.7% of total order intake in 2025 (from €559.0 million, accounting for about 49.1% of total order intake in 2024). The sound performance in Europe was driven by growing demand from Made-to-measure.

MEA totaled €265.6 million, accounting for about 23.4% of total order intake in 2025 (from €339.5 million, accounting for about 29.8% of total order intake in 2024). This region delivered strong results in the Made-to-Measure and Composite segments, while the overall YoY comparison suffered from last year's order intake that included three Super yachts.

APAC totaled €23.9 million, accounting for about 2.1% of total order intake in 2025 (from €18.6 million, accounting for about 1.6% of total order intake in 2024).

AMAS totaled €271.1 million, accounting for about 23.9% of total order intake in 2025 (from €222.2 million, accounting for about 19.5% of total order intake in 2024). The region delivered double-digit growth (+22.0% YoY and +209.4% Q4'25 vs Q4'24), with the start of the American nautical season supporting demand in the Composite and with a continue improving performance in the Made-to-Measure segment.

Order backlog

As of 31 December 2025, the order backlog amounted to €1,715.7 million, an increase of approximately 14.5% compared to 30 September 2025 and approximately 3.1% compared to 31 December 2024 (€1,663.9 million).

Order backlog by segment⁹

The table below shows the breakdown of order backlog by production type:

⁸ Sums might not add up to total due to rounding

⁹ The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment in the Relevant Period and 2024



EUR million	Order backlog by segment				
	2025 (unaudited)	% of total order backlog	2024 (unaudited)	% of total order backlog	Change ¹⁰ 2025 vs. 2024
Composite yachts (<30m)	275.3	16.0%	365.8	22.0%	-24.7%
Made-to-measure yachts (30m-43m)	732.7	42.7%	554.3	33.3%	+32.2%
Super yachts (>43m alloy)	702.1	40.9%	704.1	42.3%	-0.3%
Other businesses ¹¹	5.6	0.3%	39.7	2.4%	-85.9%
Total	1,715.7	100.0%	1,663.9	100.0%	+3.1%

Composite yachts reached €275.3 million as of 31 December 2025, equal to approximately 16.0% of the total backlog (compared to €365.8 million, equal to approximately 22.0% of the total backlog as of December 31, 2024).

Made-to-measure yachts reached €732.7 million as of 31 December 2025, equal to approximately 42.7% of the total backlog (from €554.3 million, equal to approximately 33.3% of the total backlog as of 31 December 2024).

Super yachts reached €702.1 million as of 31 December 2025, equal to approximately 40.9% of the total backlog (from €704.1 million, equal to approximately 42.3% of the total backlog as of 31 December 2024).

Other businesses reached €5.6 million as of 31 December 2025, equal to approximately 0.3% of the total backlog (from €39.7 million, equal to approximately 2.4% of the total backlog as of 31 December 2024).

Net Backlog

The Net Backlog that is calculated as the total orders in portfolio not yet delivered net of revenues already booked stood at €828.6 million as of 31 December 2025, up 4.3% compared to 30 September 2025 (€794.7 million), supported by a good product mix with an increasing presence on larger yachts (above 80ft), and down 7.9% when compared to 31 December 2024 (€900.0 million).

In 2025 the Group collected ca. €1,136.6 million of orders corresponding to 214 units, while deliveries reached 225 units. This trend confirms the shift toward larger size models (above 80ft).

¹⁰ Sums might not add up to total due to rounding

¹¹ Including FSD and Wally sail



Net revenue new yachts

The Group's overall net revenue new yachts increased by approximately 5.0% from approximately €1,173.3 million in 2024 to approximately €1,231.7 million in 2025. A sound result, underpinned by a solid order backlog, with the main contribution driven by Made-to-measure and Super yachts.

Net revenue new yachts by segment¹²

The table below shows the breakdown of net revenue new yachts by production type:

<i>EUR million</i>	Net revenue new yachts by segment				
	2025 (unaudited)	% of total net revenue new yachts	2024 (unaudited)	% of total net revenue new yachts	Change ¹³ 2025 vs. 2024
Composite yachts (<30m)	485.8	39.4%	548.1	46.7%	-11.4%
Made-to-measure yachts (30m-43m)	494.6	40.2%	417.8	35.6%	+18.4%
Super yachts (>43m alloy)	190.3	15.5%	148.6	12.7%	+28.1%
Other businesses ¹⁴	61.0	5.0%	58.8	5.0%	+3.7%
Total	1,231.7	100.0%	1,173.3	100.0%	+5.0%

Composite yachts reached €485.8 million, equal to approximately 39.4% of total net revenue new yachts, in 2025 (from €548.1 million, equal to approximately 46.7% of total net revenue new yachts, in 2024).

Made-to-measure yachts reached €494.6 million, equal to approximately 40.2% of total net revenue new yachts, in 2025 (from €417.8 million, equal to approximately 35.6% of total net revenue new yachts, in 2024).

Super yachts reached €190.3 million, equal to approximately 15.5% of total net revenue new yachts, in 2025 (from €148.6 million, equal to approximately 12.7% of total net revenue new yachts, in 2024).

¹² The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment in the Relevant Period and 2024

¹³ Sums might not add up to total due to rounding

¹⁴ Including ancillary activities, FSD, Wally sail



Other businesses reached €61.0 million, equal to approximately 5.0% of total net revenue new yachts, in 2025 (from €58.8 million, equal to approximately 5.0% of total net revenue new yachts, in 2024).

Net revenue new yachts by geographic area¹⁵

The breakdown of net revenue new yachts by geographical area is as follows:

<i>Million euros</i>	Net revenue new yachts by geographic area				
	2025 (unaudited)	% of total net revenue new yachts	2024 (unaudited)	% of total net revenue new yachts	Change ¹⁶ 2025 vs. 2024
Europe	540.5	43.9%	593.5	50.6%	-8.9%
MEA	372.3	30.2%	269.3	23.0%	+38.2%
APAC	20.6	1.7%	39.6	3.4%	-48.0%
AMAS	298.3	24.2%	270.9	23.0%	+10.1%
Total	1,231.7	100.0%	1,173.3	100.0%	+5.0%

The **Europe** region reached €540.5 million, accounting for about 43.9% of 2025 total net revenue new yachts (from €593.5 million, accounting for about 50.6% of 2024 total net revenue new yachts).

The **MEA** region reached €372.3 million accounting for about 30.2% of total 2025 net revenue new yachts (from €269.3 million accounting for about 23.0% of total 2024 net revenue new yachts).

The **APAC** region reached €20.6 million, accounting for about 1.7% of total 2025 net revenue new yachts (from €39.6 million, accounting for about 3.4% of total 2024 net revenue new yachts).

The **AMAS** region reached €298.3 million, accounting for about 24.2% of total 2025 net revenue new yachts (from €270.9 million, accounting for about 23.0% of total 2024 net revenue new yachts).

Consolidated operating and net results

Adj. EBITDA

The Group's adjusted EBITDA in 2025 was €202.8 million, an increase of about 6.7% from

¹⁵ The geographical breakdown refers to the dealer's area of exclusivity or by the customer's nationality

¹⁶ Sums might not add up to total due to rounding



2024, which was €190.0 million. Adjusted EBITDA margin¹⁷ was equal to 16.5%, up 30 basis points when compared to 16.2% in 2024.

Net profit

The Group's net profit was equal to €90.1 million in 2025, up approximately 2.2% from around €88.2 million in 2024.

Overview of the consolidated balance sheet

Investments in tangible and intangible assets

Investments in tangible and intangible fixed assets as of 31 December 2025 were €89.2 million, of which approximately €30.8 million of maintenance for operations and product portfolio innovation and approximately €58.4 million for business expansion.

More than half of 2025 capex was dedicated to R&D to develop new models and restyle existing once, and partially also dedicated to complete Ravenna shipyard.

Consolidated net financial position

The net financial position as of 31 December 2025 was €111.0 million of net cash, up ca. €45.8 million compared to €65.2 million of net cash as of 30 September 2025, thanks to the release of Net Working Capital supported by the seasonal deliveries and the downpayments of the new order intake (and down €13.6 million compared to December 31, 2024 that was equal to €124.6 million).

Net working capital

The net working capital as of December 31, 2025, was positive at €161.5 million, a decrease of €28.0 million compared to September 30, 2025, and an increase of approx. €37.0 million compared to December 31, 2024, that was equal to €124.5 million.

¹⁷ Calculated as EBITDA adj./revenue without pre-owned business



2025 guidance reached and confirmation of mid-term guidance¹⁸

	2025 guidance	2025 Results	Mid-Term
Net Revenue New Yachts (€ millions)	1,220-1,240	1,231.7	c. 10% CAGR organic with further upside from M&A
Adjusted EBITDA margin (%)	16.5%-16.7%	16.5%	Greater than 18.5%
Adjusted EBITDA (€ millions)	201-207	202.8	
Capex (€ millions)	Ca. €90	Ca. 89	

Significant events that occurred in 2025

In October the Group attended the Fort Lauderdale boat show that opens the American nautical season.

In September the Group participated in the major Mediterranean Boat shows starting with the Ferretti Group Private Preview in Monaco, moving to Cannes and Genova boat shows, and ending with the Monaco Super Yachts Boat show.

In July, the Group increased its ownership to 100% of Sea Lion's share capital, thereby fully consolidating its presence in the company that owns the "Wally" brand.

On June 27, Ferretti Group and Flexjet, a global leader in private aviation, unveiled "Riva Volare", an exclusive interior design project for Flexjet aircraft cabins, inspired by the style of Riva motorboats.

¹⁸ The Guidance should not be read as forecasts and should not be read as indicating that the Group will achieve such performances but are merely objectives that result from the Group's pursuit of its strategy. The Group's ability to meet these objectives is based upon the assumption that it will be successful in executing its strategy and is also dependable on the accuracy of a number of assumptions involving factors that are significantly or entirely beyond its control. The objectives are also subject to known and unknown risks, uncertainties and other factors that may result in the Group being unable to achieve them.



On June 18, Ferretti distributed a dividend of €0.10 per each of the 338,482,654 ordinary shares issued and outstanding as of the ex-dividend date, set for June 16. The total maximum amount of dividends distributed amounts to €33,848,265.40.

On 13 May 2025 the Shareholder's meeting of Ferretti S.p.A approved:

- the audited Consolidated Financial Statements and the audited separate Financial Statements as of December 31, 2024;
- the "Report on the Remuneration Policy and on Compensation Paid";
- the integration of the Board of Directors through the appointment, pursuant to article 2386 of the Civil Code, of Tan Ning and Hao Qinggui as directors;
- the distribution of an ordinary dividend of €0.10 per share

In April and May, the Group participated in the international boat shows in Singapore and Venice.

In January, February, and March, the Group participated in the major international boat shows in Düsseldorf, Miami, Dubai, and Palm Beach.

Significant events that occurred after 31 December 2025

On January 19th, 2026, KKCG Maritime announced its intention to launch a conditional voluntary partial tender offer to acquire up to 52,132,861 Ferretti shares, representing 15.4% of Ferretti's share capital (the "**Offer**"). If the Offer is fully accepted, KKCG Maritime would hold 101,162,888 Ferretti shares, equal to 29.9% of Ferretti's share capital. On January 29th, 2026, KKCG Maritime announced that it had filed the offer document with Consob and the Executive Director of the Corporate Finance Division of the SFC. On January 30th, 2026, Ferretti's Board of Directors, in compliance with the provisions of the Hong Kong Code on Takeovers and Mergers ("**HK Takeovers Code**"), established an "Independent Board Committee" composed entirely of the Company's non-executive directors (the "**Independent Board Committee**", please see Ferretti's press release dated January 30th, 2026).

Outlook

Top-tier luxury clients continue to exhibit spending behaviours that defy market trends, contrasting with the aspirational luxury segment. The global yachting industry remains resilient amid geopolitical and macroeconomic uncertainty, highlighting its stability and strength. In this context, the Group has continued to deliver outstanding performance, consistently gaining market share and reinforcing its strategic position not only in high-value segments but also in new emerging and high-growth segments. To continue building on the expected growth trends of the global luxury yacht industry, enhancing its value proposition and strengthening its overall resilience, the Group's future plans are based on the following strategic pillars:



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- the Group will enhance and expand its product offering and product mix ahead of evolving market trends and customer expectations, with the aim to consolidate its market leadership position in both Composite and Made-to-measure segments, focusing on the segments with the highest growth potential and profitability;
- the Group will continue to invest in innovation, technologies, and products with the aim of providing a more environmentally responsible yachting experience, thanks to the skillful use of more sustainable materials and processes aimed at reducing the environmental impact of the products;
- the Group will expand its Made-to-measure offering into larger alloy yachts, developing new alloy-hulled super yacht models under its iconic Riva, Pershing, and Custom Line brands;
- the Group will also broaden both its yacht brokerage, chartering and management services and its after-sales and refitting services; extend its brand extension and licensing activities;
- finally, the Group will keep investing in the internalization of high value-added activities to support its future growth and product portfolio expansion.

CONFERENCE CALL

The preliminary results as of 31 December 2025, shall be presented to the financial community through a conference call to be held on 24 February 2026 at 2:00 p.m. CET, 9:00 p.m. HKT.

To attend the webcast meeting, you can register at this link: [Webinar Registration - Zoom](#)

The presentation of the management will be available a few minutes before the starting of the conference call on the website <https://www.ferrettigroup.com/en-us/Investor-relations/Reports-and-presentation> in the section Reports & Presentations.

The Executive Officer for Financial Reporting, Marco Zammarchi, declares in accordance with Article 154 bis, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the underlying accounting documents, records and accounting entries.

NON-IFRS MEASURE

To supplement the Group's consolidated results which are presented in accordance with IFRS, EBITDA, adjusted EBITDA, adjusted EBITDA/net revenue without pre-owned, being non-IFRS measures, were also presented. The Group is of the view that this measure facilitates comparison



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of operating performance from period to period by eliminating potential impacts of certain items and believes that this measure provides useful information to understand and evaluate the Group's consolidated income statements in the same manner as they help the Group's management. However, the Group's presentation of EBITDA may not be comparable to similar terms used by other companies. The use of this measure has limitations as an analytical tool, as such, it should not be considered in isolation from, or as substitute for analysis of, the Group's results of operations or financial condition as reported under IFRS.

The periodic financial information as of 31 December 2025, has not been audited by the Company's independent auditing firm.

The Company defines (i) EBITDA as profit after tax plus financial expenses (including the result of operating foreign exchange conversion but excluding exchange rate gains/(losses) related to financial transactions), depreciation and amortization, and income tax expense, and less financial income and income tax benefit; (ii) adjusted EBITDA as EBITDA adjusted by adding back certain special items (including non-recurring costs and other minor non-recurring events); and (iii) net revenue without pre-owned as net revenue excluding revenue generated from the trading of pre-owned yachts.

Reconciliation tables (with Ferretti Yachts 940 classified in the Made-to-measure segment)

Order backlog¹⁹ in €mln

Order Backlog - segment	Q1 24	H1 24	9M 24	FY 24	Q1 25	H1 25	9M 25	FY 25
Composite	483.8	328.7	273.0	365.8	395.8	225.2	201.5	275.3
Made-to-measure	617.4	589.4	485.1	554.3	589.9	490.8	600.8	732.7
Super Yachts	485.6	521.9	531.5	704.1	740.7	689.0	688.4	702.1
Other	56.7	55.8	36.8	39.7	42.2	41.0	7.2	5.6
Total	1,643.4	1,495.8	1,326.3	1,663.9	1,768.6	1,446.0	1,497.9	1,715.7

NOTE: The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment starting from Q2'25 financial reporting

¹⁹ Sums might not add up to total due to rounding



Order intake²⁰ in €mln

Order Intake - segment	Q1 24	H1 24	9M 24	FY 24	Q1 25	H1 25	9M 25	FY 25
Composite	103.9	161.6	288.2	425.9	89.6	160.9	278.8	458.4
Made-to-measure	98.6	256.3	321.5	414.6	144.1	237.8	423.9	608.1
Super Yachts	64.0	96.5	127.3	294.9	33.1	64.9	64.2	66.1
Other	0.0	0.0	0.0	4.0	3.8	3.8	4.1	4.1
Total	266.6	514.4	736.9	1,139.3	270.6	467.3	770.9	1,136.6

Order Intake - region	Q1 24	H1 24	9M 24	FY 24	Q1 25	H1 25	9M 25	FY 25
Europe	122.0	182.0	286.6	559.0	77.3	181.1	379.2	576.0
MEA	102.8	167.2	237.2	339.5	80.2	130.6	176.8	265.6
APAC	0.8	7.0	14.2	18.6	10.5	12.8	16.1	23.9
AMAS	40.9	158.2	198.9	222.2	102.6	142.8	199.0	271.1
Total	266.6	514.4	736.9	1,139.3	270.6	467.3	770.9	1,136.6

NOTE: The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment starting from Q2'25 financial reporting

Net revenue new yachts²¹ in €mln

Revenue New Yachts - segment	Q1 24	H1 24	9M 24	FY 24	Q1 25	H1 25	9M 25	FY 25
Composite	145.0	265.0	385.2	548.1	123.1	234.4	322.2	485.8
Made-to-measure	120.1	233.1	318.6	417.8	146.5	253.1	362.8	494.6
Super Yachts	36.1	82.5	116.8	148.6	46.3	104.4	155.6	190.3
Other	11.8	30.4	44.7	58.8	12.6	28.5	46.6	61.0
Tot Revenue New Yachts	313.0	611.0	865.3	1,173.3	328.5	620.4	887.2	1,231.7

Revenue New Yachts - region	Q1 24	H1 24	9M 24	FY 24	Q1 25	H1 25	9M 25	FY 25
Europe	163.0	313.0	438.5	593.5	130.9	250.7	373.9	540.5
MEA	63.9	112.8	165.6	269.3	113.5	219.9	286.4	372.3
APAC	12.7	23.9	33.8	39.6	5.7	9.7	15.0	20.6
AMAS	73.3	161.3	227.4	270.9	78.3	140.1	211.8	298.3
Tot Revenue New Yachts	313.0	611.0	865.3	1,173.3	328.5	620.4	887.2	1,231.7

NOTE: The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment starting from Q2'25 financial reporting

²⁰ Sums might not add up to total due to rounding

²¹ Sums might not add up to total due to rounding



BOARD OF DIRECTORS SELF-ASSESSMENT PROCESS AND GUIDELINES ON ITS COMPOSITION

Today, after successfully completing its assessment of the functioning of the Board of Directors and its committees, as well as their size and composition, in view of its renewal and in line with the recommendations of the Corporate Governance Code, the Board of Directors approved the “Guidance on the quantitative and qualitative composition of the Board of Directors considered optimal.”

This guidance is available to the public at Ferretti’s registered office in Via Irma Bandiera n. 62, Cattolica (RN), on the Company’s website (www.ferrettigroup.com, in the “Investor Relations - Governance” section) and at the authorized storage mechanism “eMarket STORAGE” (www.emarketstorage.com).

In line with the recommendations of the Corporate Governance Code, the guidelines of the outgoing Board of Directors are being published in advance of the notice of call of the Shareholders’ Meeting, in order to facilitate shareholders in view of the Shareholders’ Meeting scheduled – according to the financial calendar – for May 14th, 2026.

APPROVAL OF THE “SHORT TERM INCENTIVE PLAN” FOR THE YEARS 2026-2029

Today, the Board of Directors approved a “short-term incentive plan” for the years 2026-2029 in favor of certain senior managers, the terms and conditions of which are substantially in line with the “short-term incentive plan” approved on April 28th, 2022, and expiring in 2025.

For further details on the “short-term incentive plan” for the years 2026-2029, please refer to the “Report on remuneration policy and remuneration paid” which will be prepared in accordance with Article 123-*ter* of Legislative Decree No. 24 of February 24, 1998, and Article 84-*quater* of the Regulations approved by CONSOB Resolution No. 11971 of May 14, 1999, and in accordance with Annex 7-*bis* to the aforementioned Regulations, which will be made available to the public in accordance with the terms and conditions set forth in the applicable regulations in force.



TAKEOVER BID BY KKCG MARITIME: APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR

With reference to the Offer, today the Board of Directors appointed Altus Capital Limited (“**Altus**”) as independent financial advisor to assist the Independent Board Committee in its assessment of the Offer.

This appointment, in accordance with the provisions of the HK Takeovers Code, was approved in advance by the Independent Board Committee.

The Board of Directors has also decided not to appoint an additional financial advisor to assist it in its assessment of the Offer, but to rely on the analysis to be carried out and the conclusions to be reached by Altus on behalf of the Independent Board Committee.

Other resolutions

Today, the Board of Directors also approved, subject to the favorable opinion of the Independent Directors, Ferretti’s Procedure for Related Party Transactions, on a definitive basis, as required by the procedure itself and applicable regulations. Ferretti’s Procedure for Related Party Transactions is available on the Company’s website (www.ferrettigroup.com, in the “Investor Relations - Governance” section) and on the authorized storage mechanism “eMarket STORAGE” (www.emarketstorage.com).

Ferretti Group

Thanks to Italy’s centuries-old yachting tradition, the Ferretti Group is a world leader in the design, construction and sale of luxury yachts and pleasure vessels, with a unique portfolio of prestigious and exclusive brands: Ferretti Yachts, Riva, Pershing, Itama, CRN, Custom Line and Wally. Led by Chief Executive Officer Alberto Galassi, the Ferretti Group owns and manages seven shipyards located across Italy, which combine the efficiency of industrial production with typical world-class Italian craftsmanship, reaching customers in more than 70 countries across the world thanks to a direct presence in Europe, the United States of America and Asia and its network of approximately 60 carefully selected dealers. The Ferretti Group motor yachts, utmost expression of Made in Italy elegance and creative genius, have always stood out for their exceptional quality, cutting-edge technology, record safety and optimum performance in the sea, as well as their exclusive design and timeless appeal.

For more information: www.ferrettigroup.com



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