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PERIODIC FINANCIAL INFORMATION

AS AT 30 SEPTEMBER 2026

SANLORENZO

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SANLORENZO GROUP

CORPORATE DATA

SANLORENZO S.P.A.
Share capital as at 30 September 2026: Euro 35,741,745, fully paid-in[1]
Tax code and registration number at the Chamber of Commerce 00142240464
VAT 01109160117
Registered office in via Armezzone 3, 19031 Ameglia (SP)
www.sanlorenzoyacht.com

CORPORATE BODIES

BOARD OF DIRECTORS[2]	Massimo Perotti	Chair and Chief Executive Officer
	Paolo Olivieri	Director and Deputy Chair
	Tommaso Vincenzi	Executive Managing Director
	Carla Demaria	Executive Managing Director
	Cecilia Maria Perotti	Director
	Cesare Perotti	Executive Director
	Silvia Merlo	Director
	Leonardo Ferragamo	Director and Deputy Chair
	Licia Mattioli	Independent Director and Lead Independent Director
	Leonardo Luca Etro	Independent Director
	Francesca Culasso	Independent Director
	Marco Francesco Mazzù	Independent Director
CONTROL, RISKS AND SUSTAINABILITY COMMITTEE	Leonardo Luca Etro	Chair
	Silvia Merlo	
	Francesca Culasso	
REMUNERATION COMMITTEE	Leonardo Luca Etro	Chair
	Silvia Merlo	
	Francesca Culasso	
NOMINATION COMMITTEE	Licia Mattioli	Chair
	Paolo Olivieri	
	Marco Francesco Mazzù	
RELATED PARTY TRANSACTIONS COMMITTEE	Licia Mattioli	Chair
	Leonardo Luca Etro	
	Francesca Culasso	

[1] On 21 April 2020, the Extraordinary Shareholders' Meeting approved a divisible share capital increase, excluding the pre-emptive rights, pursuant to Article 2441, paragraph 8 of the Italian Civil Code, of a maximum nominal value of Euro 884,615, to be executed no later than 30 June 2029, through the issue of a maximum of 884,615 ordinary shares destined exclusively and irrevocably to service the 2020 Stock Option Plan, approved by the Ordinary Shareholders' Meeting on the same occasion. As at 30 September 2026, this capital increase had been partially subscribed for a total of 821,256 shares.

[2] Appointed by the Ordinary Shareholders' Meeting on 29 April 2025; it will remain in office until the date of the Shareholders' Meeting called to approve the separate financial statements as at 31 December 2027.

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BOARD OF STATUTORY AUDITORS[3]	Enrico Fossa	Chairman and Statutory Auditor
	Mario Matteo Busso	Standing Auditor
	Margherita Spaini	Standing Auditor
	Luca Trabattoni	Alternate Auditor
	Maria Cristina Ramenzoni	Alternate Auditor
INDEPENDENT AUDITING FIRM[4]	BDO Audit Services S.r.l.	
MANAGER CHARGED WITH PREPARING THE COMPANY'S FINANCIAL REPORTS	Attilio Bruzzese	

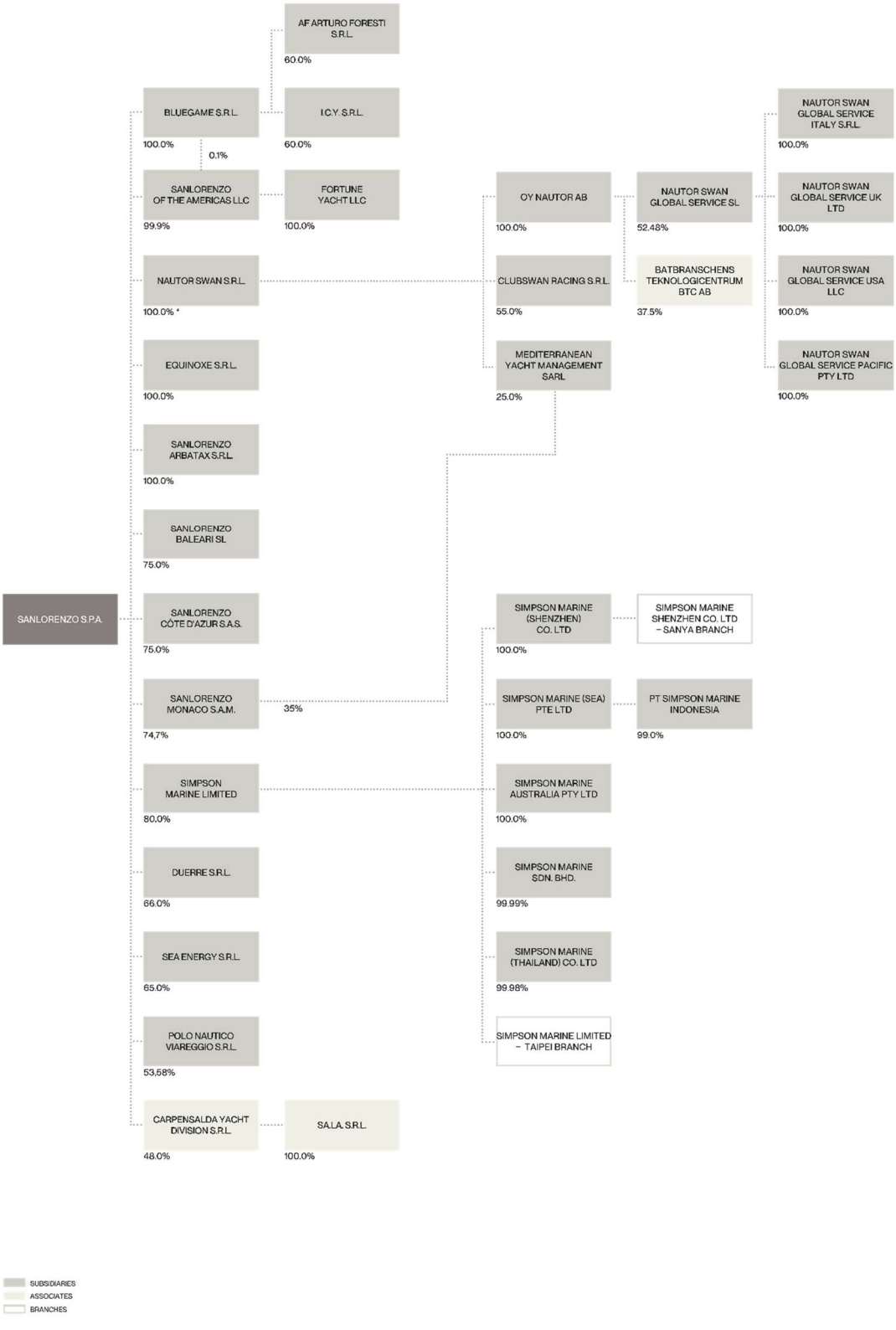
[3] Appointed by the Ordinary Shareholders' Meeting on 29 April 2025; it will remain in office until the date of the Shareholders' Meeting called to approve the separate financial statements as at 31 December 2027.

[4] Engagement granted by the Ordinary Shareholders' Meeting on 23 September 2019 to BDO Italia S.p.A. for a nine-year term from 2019 to 2027, subsequently assigned by the latter to BDO Audit Services S.r.l. with effect from 1 January 2026.

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GROUP STRUCTURE

COMPANY ORGANISATION CHART AS AT 30 SEPTEMBER 2026



* Of which 60% purchased on 2 August 2024 and 40% to be purchased by 30 April 2028

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COMPOSITION OF THE GROUP AS AT 30 SEPTEMBER 2026

Company name	Registered office
Sanlorenzo S.p.A. - Parent Company	Ameglia (SP) - Italy
Subsidiaries	
Bluegame S.r.l.[5]	Ameglia (SP) - Italy
I.C.Y. S.r.l.	Adro (BS) – Italy
AF Arturo Foresti S.r.l.	Tavernola Bergamasca (BG) – Italy
Equinoxe S.r.l.	Turin (TO) – Italy
Sanlorenzo Arbatax S.r.l.	Tortolì (OG) – Italy
Duerre S.r.l.	Vicopisano (PI) – Italy
Sea Energy S.r.l.	Viareggio (LU) – Italy
Polo Nautico Viareggio S.r.l.	Viareggio (LU) – Italy
Sanlorenzo Baleari SL	Puerto Portals, Mallorca – Spain
Sanlorenzo Côte d'Azur S.A.S.	Cannes – France
Sanlorenzo Monaco S.A.M.	Monte-Carlo – Principality of Monaco
Sanlorenzo of the Americas LLC	Fort Lauderdale (FL) – USA
Fortune Yacht LLC	Fort Lauderdale (FL) – USA
Nautor Swan S.r.l.	La Spezia (SP) – Italy
Clubswan Racing S.r.l.	La Spezia (SP) – Italy
Mediterranean Yacht Management Sarl	Monte-Carlo – Principality of Monaco
Nautor Swan Global Service Italy S.r.l.	Scarlino (GR) – Italy
Oy Nautor AB	Jakobstad/Pietarsaari – Finland
Nautor Swan Global Service SL	Badalona (Barcelona) – Spain
Nautor Swan Global Service UK Ltd	Sarisbury Green (Southampton) – United Kingdom
Nautor Swan Global Service USA LLC	Newport (RI) – USA
Nautor Swan Global Service Pacific PTY Ltd	Brisbane (Queensland) – Australia
Simpson Marine Limited	Hong Kong - Hong Kong
Simpson Marine (SEA) Pte Ltd	Singapore - Republic of Singapore
Simpson Marine Sdn. Bhd.	Kuala Lumpur - Malaysia
Simpson Marine (Thailand) Co. Ltd	Phuket - Thailand
Simpson Marine (Shenzhen) Co. Ltd	Shenzhen - People's Republic of China
PT Simpson Marine Indonesia	Jakarta - Indonesia
Simpson Marine Australia Pty Ltd	Toronto (New South Wales) – Australia
Associates	
Carpensalda Yacht Division S.r.l.	Pisa (PI) – Italy
Sa.La. S.r.l.	Viareggio (LU) – Italy
Batbranschens Teknologicentrum BTC AB	Jakobstad/Pietarsaari – Finland
Branch	
Simpson Marine Limited – Taipei Branch	Taipei – Taiwan
Simpson Marine Shenzhen Co. Ltd – Sanya Branch	Sanya (Hainan) - People's Republic of China

[5] On 19 June 2026, the merger of PN Sviluppo S.r.l. in Bluegame S.r.l. with retroactive accounting and fiscal effect from 1 January 2026, became legally effective.

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REPORT ON OPERATIONS

INTRODUCTION

This periodic financial information as at 30 September 2026 (hereinafter "Periodic Financial Information as at 30 September 2026") was approved by the Board of Directors of the Company on 12 November 2026 and has not been audited, as it is not required by current regulations. Sanlorenzo S.p.A., as a company listed on Euronext STAR Milan segment of the Italian Stock Exchange, is subject to the provisions of Article 2.2.3 of the Stock Exchange Regulations. On the basis of such regulations, the Company has prepared the Periodic Financial Information as at 30 September 2026, which it makes available to the public.
This report on operations must be read together with the condensed consolidated financial statements and the related notes.

GROUP ACTIVITIES

The Group is a global operator leader in the luxury yachting industry, specialised in the design, production and sale of made-to-measure yachts, superyachts, motor sport utility yachts, sailing yachts, fitted out and customised according to the needs and desires of exclusive customers.
The Group offers the following main product ranges:

- Yacht: composite motor yachts of a length between 24 metres and 41 metres, with the Sanlorenzo brand;
- Superyacht: aluminium and steel motor superyachts with a length between 44 metres and 74 metres, with the Sanlorenzo brand;
- Bluegame: composite motor sport utility yachts between 13 metres and 26 metres long, with the Bluegame brand;
- Nautor Swan: carbon fibre, composite and aluminium sailing yachts and composite motor yachts, between 9 metres and 44 metres long, with the Swan brand.

The sale of yachts is carried out both directly (through Sanlorenzo, other Group companies or intermediaries) and through brand representatives, each of which operates in one or more assigned regional zones.
The Group also offers an exclusive range of services dedicated only to Sanlorenzo, Bluegame and Swan customers, including training at the Sanlorenzo Academy for crew members, as well as maintenance, restyling and refitting, in addition to charter services.
In the first nine months of 2026, the Group further strengthened its international positioning through a comprehensive strategy that integrates commercial development, brand evolution and cultural leadership. This strategy was underpinned by a widespread presence in the main reference markets and participation in the most important international boat shows. At the start of the year, participation in the Boot Düsseldorf represented a strategic moment for the Group's visibility in the European market, its main geographical area. On this occasion, Sanlorenzo, Bluegame and Nautor Swan respectively presented the SD90 yacht, the BGX83 model in World Première and the new Swan 51 in an electric version, confirming the constant drive for innovation that characterises the Group's brands. Subsequently, the presence at the Miami International Boat Show, with one of the most significant exhibitions in recent years and a representative fleet of the SL and SX lines, further consolidated the positioning of Sanlorenzo in the American market. At the same time, the strengthening of the direct presence in key markets was achieved with the opening of the first showroom in London, in the Mayfair district, a global luxury hub.
During the spring, the Group continued its commercial growth trajectory by participating in the Palma de Mallorca Boat Show, where Bluegame presented the new BGF45 for the first time. This model subsequently received a Highly Commended at the Motor Boat Awards in the "Sportscruisers over 45ft" category and the Foiling Awards in the "Production Motor Boat" category, confirming the international acclaim for the design solutions developed by the brand. With the aim of offering an exclusive experience

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to its customers and prospects, on the last weekend of May, Bluegame organised the "Bluegame Open House" event at the port of Rapallo, during which the entire range was exhibited, with the new flagship BGX83 leading the fleet. All the boats were made available for private visits and sea trials, offering an important opportunity to meet, learn more about and engage with the brand.
In parallel with its commercial development, the Group continued to invest in the evolution of its product ranges. The month of June was a particularly significant time for both Sanlorenzo and Nautor Swan. On the one hand, Sanlorenzo unveiled the new SL80A, a model designed to expand the shipyard's historic planing range and introduce the language of asymmetrical architecture to a new market segment. Meanwhile, Nautor Swan celebrated its 60th anniversary in Pietarsaari, bringing together employees, institutions and stakeholders to pay tribute to a history of excellence, innovation and a passion for sailing. The celebrations were made even more significant by the return to the water of Tarantella, the first boat built by the shipyard, which took centre stage on a celebratory tour of some of the most prestigious international sailing events.
The summer saw further development of the product range. In July, SHE, acronym for Sanlorenzo Heritage and ambassador of the *Tomorrow's Timeless philosophy,* was launched for the first time in Ameglia, ahead of its international debut. The yacht, characterised by classic lines and a highly technological soul, is a tribute to Italian yachting tradition reinterpreted through a contemporary vision. At the same time, the unveiling of the second 74Steel Virtuosity confirmed the ability of Sanlorenzo to develop highly customised solutions through an advanced co-creation process with the owner.
In the second half of the year, the Group continued to have a presence at the main international events in the sector. At the Cannes Yachting Festival, Sanlorenzo presented the world première of SHE, a contemporary reinterpretation of Italian yachting tradition that combines classic lines with cutting-edge technological solutions. At the same event, Bluegame launched the new BG64 in World Première, a model that completes the BG range by bringing the brand's distinctive design philosophy to the 64-foot segment. Thanks to this launch, Bluegame entered the boat show season with the most comprehensive portfolio in its history, ranging from 42 to 83 feet.
September was also a particularly busy month for Nautor Swan. In addition to the digital launch of the Swan Alloy 44, the brand's first aluminium yacht, the shipyard strengthened its international presence through major boat shows and a busy regatta schedule. The Swan 80 and Swan 58 were unveiled in Cannes, while the star of the Monaco Yacht Show was the Swan 128 Raijin, equipped with dual-energy technology. The brand's presence then continued in Southampton, Newport and Annapolis, helping to consolidate its visibility in strategic markets.
Also in September, the Rolex Swan Cup, organised in partnership with Rolex and the Yacht Club Costa Smeralda, celebrated the brand's 60th anniversary with a record-breaking edition that attracted 170 registered Swan yachts, confirming its status as the largest single-brand event on the global sailing scene and testifying to the extraordinary strength of the international Swan community.
The Monaco Yacht Show was also one of the most significant events of the year for Sanlorenzo. The presence of the 74Steel Silver Fox, the largest yacht ever built by the shipyard, and the 58Steel Perla Lunar with diesel-electric propulsion highlighted the excellence achieved in the high-end superyacht segment. On the occasion of the event, Sanlorenzo also organised, in partnership with Vogue Business, a meeting for the press and key opinion leaders to explore the evolution of the concept of contemporary luxury and the new expectations of international clients.
In parallel with commercial and product development, 2026 marked a significant evolution in the positioning of the Sanlorenzo brand. With the launch of the *Tomorrow's Timeless* strategy, accompanied by a new visual identity, a refreshed client experience and an international multi-channel campaign, the Maison has reinforced its long-term vision.
On the cultural front, participation in Milan Design Week with the UN_Material installation, the WAVES exhibition at Casa Sanlorenzo during the Venice Biennale and the activities linked to the tenth anniversary of Sanlorenzo Arts have further consolidated the brand's role as a key player in the dialogue between art, design, innovation and sustainability.
Also within this framework were the participation in the Venice Climate Week and the launch of the Venice Call for Maritime Action, initiatives that helped strengthen the role of Sanlorenzo as an authoritative voice

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in the debate on the sustainable transition of the nautical sector. Bluegame, on the other hand, reaffirmed its commitment to environmental issues by renewing its partnership with the Blue Marine Foundation.
From 1 September, Casa Sanlorenzo became one of the main exhibition venues for Homo Faber in Città, a project promoted by the Michelangelo Foundation for Creativity and Craftsmanship and dedicated to contemporary manufacturing excellence. To round off the year's cultural programme, on 29 October, Sanlorenzo Arts and the Sanlorenzo Foundation presented a photographic exhibition by Roselena Ramistella dedicated to the communities of Italy's lesser-known islands, a project aimed at encouraging reflection on the relationship between the sea, cultural identity and social sustainability.
Overall, the initiatives implemented in 2026 confirm an integrated growth model that combines commercial expansion, geographic presence, product innovation, the enhancement of the brand's cultural value, and a commitment to sustainability, all of which contribute to consolidating the Group's leadership in the most exclusive segments of the yachting and high-end sailing sectors.

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MAIN ALTERNATIVE PERFORMANCE INDICATORS

In order to allow a better evaluation of its operating performance, Sanlorenzo Group uses some alternative performance indicators.
The indicators represented are not identified as accounting measures by the IFRS and, therefore, must not be considered alternative measures to those provided by the financial statements for assessing the Group's economic performance and the relevant financial position. The Group believes that the financial information reported below is an important additional parameter for evaluating its performance, allowing its economic and financial performance to be monitored in more detail. Since these financial data do not constitute measures that can be determined through the reference accounting standards for the preparation of the consolidated financial statements, the method applied for the associated calculation may not be consistent with the one adopted by other groups and, therefore these data may not be comparable with those presented by said groups.
These alternative performance indicators, calculated in compliance with the Guidelines on Alternative Performance Indicators issued by ESMA/2015/1415 and adopted by Consob in its communication no. 92543 of 3 December 2015, refer solely to the performance of the period forming the object of this financial report and the periods being compared and not to the Group's expected performance.
The following table shows the definitions of the APIs relevant to the Group and the relative items in the financial statements adopted.

BACKLOG	It is calculated as the sum of the value of the orders and sales contracts signed with customers or brand representatives relating to yachts for delivery or delivered in the current financial year or for delivery in subsequent financial years. For each period, 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 year in question until the delivery date. The backlog related to the revenues acquired during the year is conventionally cleared on 31 December.
NET REVENUES NEW YACHTS	They are calculated as the algebraic sum of revenues from contracts with customers relating to the sale of new yachts (accounted for over time with the "cost-to-cost" method) and pre-owned yachts, net of selling expenses related to commissions and trade-in costs of pre-owned boats.
EBITDA	It is the Operating result (EBIT) before amortisation/depreciation.
EBITDA MARGIN	Indicates the ratio of EBITDA to Net Revenues New Yachts;
ADJUSTED EBITDA	It is the Operating result (EBIT) before amortisation/depreciation adjusted for non-recurring items.
ADJUSTED EBITDA MARGIN	It is the ratio of Adjusted EBITDA to Net Revenues New Yachts.
NET FIXED CAPITAL	It is calculated as the sum of goodwill, intangible assets, property, plant and equipment and net deferred tax assets, net of the corresponding non-current provisions.
NET WORKING CAPITAL	It is calculated as the sum of trade receivables, contract assets, inventories and other current assets, net of trade payables, contract liabilities, provisions for current risks and charges and other current liabilities.
NET TRADE WORKING CAPITAL	It is calculated as the sum of trade receivables, contract assets and inventories, net of trade payables and contract liabilities.
NET INVESTED CAPITAL	It is calculated as the sum of net fixed capital and net working capital.
INVESTMENTS	They refer to increases in property, plant and equipment and intangible assets, net of the carrying amount of related disposals.

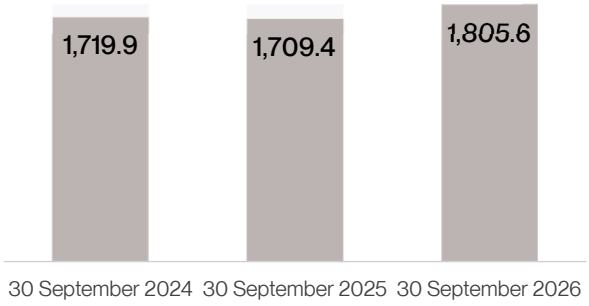
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NET FINANCIAL POSITION	It is calculated on the basis of guidelines issued by ESMA and reported in ESMA document 32-382-1138 of 4 March 2021 (Consob Warning Notice no. 5/21 for Consob Communication DEM/6064293, 28 July 2006), as the sum of liquidity (including cash equivalents and other current financial assets), net of current and non-current financial liabilities, including the fair value of hedging derivatives. If positive, it indicates a net cash position.

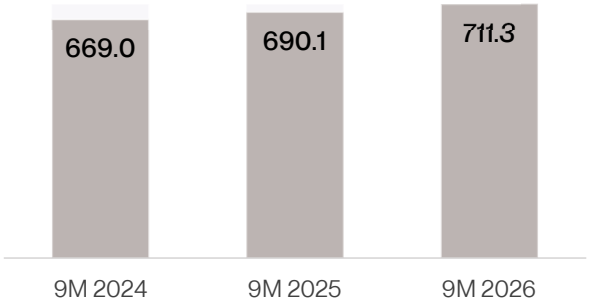
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FINANCIAL HIGHLIGHTS[6]

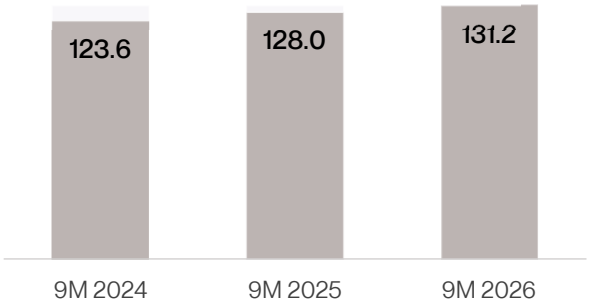
Gross backlog / (€m)



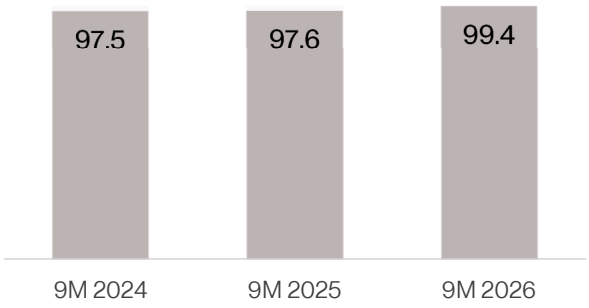
Net Revenues New Yachts / (€m)



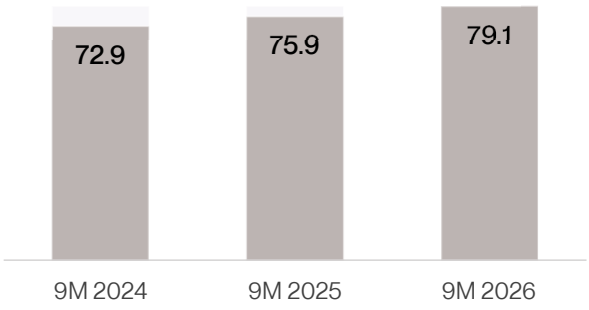
EBITDA / (€m)



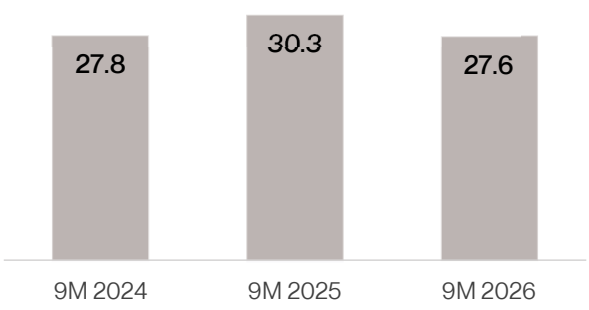
EBIT / (€m)



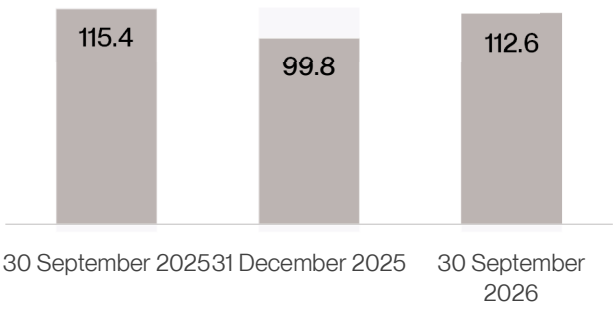
Group net profit / (€m)



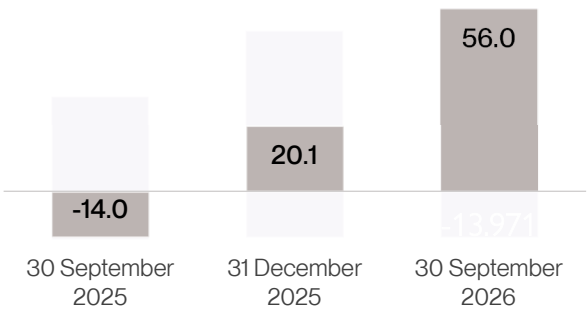
Organic investments / (€m)



Net working capital / (€m)



Net financial position / (€m)



[6] For a description of the methods of calculating the indicators presented, please refer to the paragraph "Main alternative performance indicators".

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BACKLOG PERFORMANCE

(€'000)	30 September		Change	
	2026	2025	2026 vs. 2025	2026 vs. 2025%
Gross backlog	**1,805,607**	**1,709,449**	**96,158**	**+5.6%**
of which current year	924,451	884,148	40,303	+4.6%
of which subsequent years	881,156	825,301	55,855	+6.8%
Net Revenues New Yachts for the period	711,316	690,137	21,179	+3.1%
Net backlog	**1,094,291**	**1,019,312**	**74,979**	**+7.4%**
of which current year	213,135	194,011	19,124	+9.9%
of which subsequent years	881,156	825,301	55,855	+6.8%

Gross backlog as at 30 September 2026 was Euro 1,805,607 thousand, an increase of Euro 96,158 thousand compared to Euro 1,709,449 thousand as at 30 September 2025.
A high level of visibility on future revenues is confirmed both for FY 2026, with a backlog of Euro 924,451 thousand and a coverage level as at 30 September 2026 of the mid-point of the Guidance 2026 Net Revenues New Yachts equal to 92%, and for subsequent years, with an overall backlog of Euro 881,156 thousand.
The level of visibility on future revenues is further strengthened by the high quality of the backlog, 89% of which has already been sold to final clients.

(€ 000)	Gross backlog			
	1 January[7]	31 March	30 June	30 September
Backlog 2026	**1,002,470**	**1,225,689**	**1,498,897**	**1,805,607**
of which current year	618,103	724,679	831,736	924,451
of which subsequent years	384,367	501,010	667,161	881,156
Backlog 2025	**1,019,763**	**1,197,814**	**1,439,300**	**1,709,449**
of which current year	623,069	699,662	771,112	884,148
of which subsequent years	396,694	498,152	668,188	825,301

(€'000)	Change (order intake)			
	Q1	Q2	Q3	Total 9M
Order intake 2026	**223,219**	**273,208**	**306,710**	**803,137**
of which current year	106,576	107,057	92,715	306,348
of which subsequent years	116,643	166,151	213,995	496,789
Order intake 2025	**178,051**	**241,486**	**270,149**	**689,686**
of which current year	76,593	71,450	113,036	261,079
of which subsequent years	101,458	170,036	157,113	428,607

The Order Intake for the first nine months of 2026 amounted to Euro 803,137 thousand, showing an increase (+16.4%) compared to Euro 689,686 thousand recorded in the same period of 2025. Order intake is therefore up for the ninth consecutive quarter, reaching a particularly satisfactory level in the context of the current market situation and the global context.

[7] Opening the reference year with the net backlog as at 31 December of the previous year.

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CONSOLIDATED ECONOMIC RESULTS

RECLASSIFIED INCOME STATEMENT

(€'000)	Nine months ended 30 September				Change	
	2026	% Net Revenues New Yachts	2025	% Net Revenues New Yachts	2026 vs. 2025	2026 vs. 2025%
Net Revenues New Yachts	**711,316**	**100.0%**	**690,137**	**100.0%**	**21,179**	**+3.1%**
Revenues from maintenance and other services	42,614	6.0%	30,625	4.4%	11,989	+39.1%
Other income	15,768	2.2%	14,881	2.2%	887	+6.0%
Operating costs	(636,573)	(89.5)%	(606,435)	(87.9)%	(30,138)	+5.0%
Adjusted EBITDA	**133,125**	**18.7%**	**129,208**	**18.7%**	**3,917**	**+3.0%**
Non-recurring costs	(1,889)	(0.3)%	(1,224)	(0.2)%	(665)	+54.3%
EBITDA	**131,236**	**18.4%**	**127,984**	**18.5%**	**3,252**	**+2.5%**
Amortisation/depreciation	(31,852)	(4.5)%	(30,358)	(4.4)%	(1,494)	+4.9%
EBIT	**99,384**	**14.0%**	**97,626**	**14.1%**	**1,758**	**+1.8%**
Net financial income/(expense)	(1,455)	(0.2)%	(2,235)	(0.3)%	780	-34.9%
Adjustments to financial assets	379	0.1%	(173)	-	552	n.a.
Pre-tax profit	**98,308**	**13.8%**	**95,218**	**13.8%**	**3,090**	**+3.2%**
Income taxes	(17,102)	(2.4)%	(18,705)	(2.7)%	1,603	-8.6%
Net profit	**81,206**	**11.4%**	**76,513**	**11.1%**	**4,693**	**+6.1%**
Net (profit)/loss attributable to non-controlling interests[8]	(2,156)	(0.3)%	(572)	(0.1)%	(1,584)	n.a.
Group net profit	**79,050**	**11.1%**	**75,941**	**11.0%**	**3,109**	**+4.1%**

NET REVENUES NEW YACHTS

(€'000)	Nine months ended 30 September		Change	
	2026	2025	2026 vs. 2025	2026 vs. 2025%
Revenues from the sale of boats	778,745	743,421	35,324	+4.8%
Selling expenses	(67,429)	(53,284)	(14,145)	+26.5%
Net Revenues New Yachts	**711,316**	**690,137**	**21,179**	**+3.1%**

Net Revenues New Yachts in the first nine months of 2026 were Euro 711,316 thousand, a 3.1% increase on the Euro 690,137 thousand recorded in the same period of 2025, led by the excellent performance of the Superyacht Division.

[8] (Profit)/loss.

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Net Revenues New Yachts by division

(€ 000)	Nine months ended 30 September				Change	
	2026	% of total	2025	% of total	2026 vs. 2025	2026 vs. 2025%
Yacht Division	359,531	50.5%	345,076	50.0%	14,455	+4.2%
Superyacht Division	226,016	31.8%	207,596	30.1%	18,420	+8.9%
Bluegame Division	66,361	9.3%	65,404	9.5%	957	+1.5%
Nautor Swan Division	59,408	8.4%	72,061	10.4%	(12,653)	-17.6%
Net Revenues New Yachts	**711,316**	**100.0%**	**690,137**	**100.0%**	**21,179**	**+3.1%**

The Yacht Division generated Net Revenues New Yachts of Euro 359,531 thousand, equal to 50.5% of the total, up 4.2% compared to the same period of the previous year.
The Superyacht Division generated Net Revenues New Yachts of Euro 226,016 thousand, equal to 31.8% of the total, up 8.9% compared to the same period of the previous year, supported by dynamic demand despite extended waiting lists for available delivery slots.
The Bluegame Division recorded Net Revenues New Yachts of Euro 66,361 thousand, accounting for 9.3% of the total. The result remains solid and in line with that of the previous year within a more challenging market context, particularly in the segment below 24 metres.
The Nautor Swan Division recorded Net Revenues New Yachts of Euro 59,408 thousand in the first nine months of 2026, equal to 8.4% of the total, down 17.6% compared to the previous year due to the trend in the sailing boat market.

Net Revenues New Yachts by geographical area

(€'000)	Nine months ended 30 September				Change	
	2026	% of total	2025	% of total	2026 vs. 2025	2026 vs. 2025%
Europe	366,105	51.5%	438,533	63.5%	(72,428)	-16.5%
Americas	188,722	26.5%	140,309	20.3%	48,413	+34.5%
APAC	108,894	15.3%	69,154	10.0%	39,740	+57.5%
MEA	47,595	6.7%	42,141	6.1%	5,454	+12.9%
Net Revenues New Yachts	**711,316**	**100.0%**	**690,137**	**100.0%**	**21,179**	**+3.1%**

Europe is confirmed as the Group's main market, accounting for 51.5% of the total, with Net Revenues New Yachts of Euro 366,105 thousand (of which Euro 77,915 thousand generated in Italy), down 16.5% compared to the figure of the previous year.
The Americas generated Net Revenues New Yachts of Euro 188,722 thousand, accounting for 26.5% of the total, up 34.5% compared to the first nine months of 2025, supported by further penetration into new markets in Central and South America.
The APAC area recorded Net Revenues New Yachts of Euro 108,894 thousand, accounting for 15.3% of the total, up by 57.5% compared to the first nine months of 2025 thanks to the structural advantage deriving from the Simpson Marine direct distribution platform, which ensures greater control of the relation with the end customer, as well as the possibility of extending the presence in new markets in the area.
The MEA area recorded Net Revenues New Yachts of Euro 47,595 thousand, accounting for 6.7% of the total, up 12.9% compared to the first nine months of 2025.
The new geographical breakdown of Net Revenues New Yachts reflects a better balance in favour of the Americas and APAC regions, in line with the 2026-2028 business plan.

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OPERATING RESULTS

(€'000)	Nine months ended 30 September				Change	
	2026	% Net Revenues New Yachts	2025	% Net Revenues New Yachts	2026 vs. 2025	2026 vs. 2025%
EBIT	**99,384**	**14.0%**	**97,626**	**14.1%**	**1,758**	**+1.8%**
+ Amortisation/depreciation	31,852	4.5%	30,358	4.4%	1,494	+4.9%
EBITDA	**131,236**	**18.4%**	**127,984**	**18.5%**	**3,252**	**+2.5%**
+ Non-recurring costs	1,889	0.3%	1,224	0.2%	665	+54.3%
Adjusted EBITDA	**133,125**	**18.7%**	**129,208**	**18.7%**	**3,917**	**+3.0%**

EBITDA stood at Euro 131,236 thousand, up by 2.5% on the first nine months of 2025, with an incidence of 18.4% on Net Revenues New Yachts, reflecting the Group's pricing power, the success of the models launched and its operational efficiency.
Depreciation and amortisation, amounting to Euro 31,852 thousand, increased by 4.9% compared to the first nine months of 2025, in line with the investments made and the Group's growth.
EBIT totalled Euro 99,384 thousand, up 1.8% compared to the first nine months of 2025, with a margin of 14.0% on Net Revenues New Yachts.

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NET PROFIT

(€'000)	Nine months ended 30 September				Change	
	2026	% Net Revenues New Yachts	2025	% Net Revenues New Yachts	2026 vs. 2025	2026 vs. 2025%
EBIT	**99,384**	**14.0%**	**97,626**	**14.1%**	**1,758**	**+1.8%**
Net financial income/(expense)	(1,455)	(0.2)%	(2,235)	(0.3)%	780	-34.9%
Adjustments to financial assets	379	0.1%	(173)	-	552	n.a.
Pre-tax profit	**98,308**	**13.8%**	**95,218**	**13.8%**	**3,090**	**+3.2%**
Income taxes	(17,102)	(2.4)%	(18,705)	(2.7)%	1,603	-8.6%
Net profit	**81,206**	**11.4%**	**76,513**	**11.1%**	**4,693**	**+6.1%**
Net (profit)/loss attributable to non-controlling interests[9]	(2,156)	(0.3)%	(572)	(0.1)%	(1,584)	n.a.
Group net profit	**79,050**	**11.1%**	**75,941**	**11.0%**	**3,109**	**+4.1%**

Net financial expenses amounted to Euro 1,455 thousand, an improvement due to higher cash flow compared to the first nine months of the previous year.
Profit before tax for the period amounted to Euro 98,308 thousand, an increase of Euro 3,090 thousand compared to the first nine months of 2025, with an incidence on Net Revenues New Yachts of 13.8%, in line with the figure recorded in the same period of 2025.
Income taxes, estimated based on management's best assessment, amounted to Euro 17,102 thousand, compared to Euro 18,705 thousand in the first nine months of 2025. The effective tax rate of 17.4% reflects the recognition of a portion of the patent box tax benefit, calculated using the same criteria as in the comparative period.
The Group net profit for the period amounted to Euro 79,050 thousand, with an increase of Euro 3,109 thousand compared to the same period of 2025, with an impact on revenues in line with expectations.

[9] (Profit)/loss.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

BALANCE SHEET RECLASSIFIED ACCORDING TO SOURCES AND USES

(€'000)	30 September 2026	31 December 2025	30 September 2025	Change 30 September 2026 vs. 31 December 2025	Change 30 September 2026 vs. 30 September 2025
USES					
Net fixed capital	400,234	404,016	390,972	(3,782)	9,262
Net working capital	112,582	99,793	115,391	12,789	(2,809)
Net invested capital	**512,816**	**503,809**	**506,363**	**9,007**	**6,453**
SOURCES					
Equity	568,792	523,907	492,392	44,885	76,400
(Net financial position)	(55,976)	(20,098)	13,971	(35,878)	(69,947)
Total sources	**512,816**	**503,809**	**506,363**	**9,007**	**6,453**

NET FIXED CAPITAL AND INVESTMENTS

Net fixed capital

(€'000)	30 September 2026	31 December 2025	30 September 2025	Change 30 September 2026 vs. 31 December 2025	Change 30 September 2026 vs. 30 September 2025
Goodwill	70,521	69,635	69,635	886	886
Other intangible assets	117,283	117,957	109,939	(674)	7,344
Property, plant and equipment	219,304	222,572	222,335	(3,268)	(3,031)
Equity investments and other non-current assets	27,877	27,963	25,173	(86)	2,704
Net deferred tax assets	6,446	7,435	7,896	(989)	(1,450)
Other non-current liabilities	(32,355)	(32,355)	(32,355)	-	-
Non-current employee benefits	(3,494)	(3,773)	(3,823)	279	329
Non-current provisions for risks and charges	(5,348)	(5,418)	(7,828)	70	2,480
Net fixed capital	**400,234**	**404,016**	**390,972**	**(3,782)**	**9,262**

Net fixed capital as at 30 September 2026 amounted to Euro 400,234 thousand, a decrease of Euro 3,782 thousand compared to year-end 2025, and an increase of Euro 9,262 thousand compared to 30 September 2025.

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Investments

(€'000)	Nine months ended 30 September		Change	
	2026	2025	2026 vs. 2025	2026 vs. 2025%
Land and buildings	2,025	2,443	(418)	-17.1%
Industrial equipment	6,312	6,817	(505)	-7.4%
Plant and equipment	2,420	1,220	1,200	+98.4%
Other assets	2,173	8,379	(6,206)	-74.1%
Tangible assets in progress	6,138	3,014	3,124	+103.6%
Total changes in property, plant and equipment	**19,068**	**21,873**	**(2,805)**	**-12.8%**
Concessions, licences, trademarks and similar rights	1,378	642	736	+114.6%
Other fixed assets	-	-	-	-
Development costs	2,950	3,525	(575)	-16.3%
Intangible assets in progress	4,211	4,219	(8)	-0.2%
Total changes in intangible assets	**8,539**	**8,386**	**153**	**+1.8%**
Total investments on a like-for-like basis	**27,607**	**30,259**	**(2,652)**	**-8.8%**
Changes in the scope of consolidation	2,237	1,177	1,060	+90.1%
Net investments in the period	**29,844**	**31,436**	**(1,592)**	**-5.1%**

On a like-for-like consolidation basis, investments made during the first nine months of 2026 totalled Euro 27,607 thousand, down 8.8% compared to the same period of the previous year, representing 3.9% of Net Revenues New Yachts. Organic net investments relate for 86.4% to the development of new models and product ranges, as well as to the expansion of production and distribution capacity. The item Changes in the scope of consolidation refers to the acquisition of the BU from Mast Italia S.r.l.

The following table shows the breakdown of investments by destination.

(€'000)	Nine months ended 30 September		Change	
	2026	2025	2026 vs. 2025	2026 vs. 2025%
R&D, product development and production of models and moulds	15,315	14,402	913	+6.3%
Increase in production/distribution capacity	8,544	11,982	(3,438)	-28.7%
Recurring industrial investments for equipment and facilities	2,046	2,399	(353)	-14.7%
Other investments	1,702	1,476	226	+15.3%
Total investments on a like-for-like basis	**27,607**	**30,259**	**(2,652)**	**-8.8%**
R&D, product development and production of models and moulds	-	-	-	-
Increase in production/distribution capacity	2,237	1,177	1,060	+90.1%
Recurring industrial investments for equipment and facilities	-	-	-	-
Other investments	-	-	-	-
Total changes in the scope of consolidation	**2,237**	**1,177**	**1,060**	**+90.1%**
R&D, product development and production of models and moulds	15,315	14,402	913	+6.3%
Increase in production/distribution capacity	10,781	13,159	(2,378)	-18.1%
Recurring industrial investments for equipment and facilities	2,046	2,399	(353)	-14.7%
Other investments	1,702	1,476	226	+15.3%
Net investments in the period	**29,844**	**31,436**	**(1,592)**	**-5.1%**

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NET WORKING CAPITAL

(€'000)	30 September 2026	31 December 2025	30 September 2025	Change 30 September 2026 vs. 31 December 2025	Change 30 September 2026 vs. 30 September 2025
Inventories	181,497	178,293	188,438	3,204	(6,941)
Trade receivables	26,770	36,978	30,157	(10,208)	(3,387)
Contract assets	339,418	294,831	284,760	44,587	54,658
Trade payables	(241,732)	(293,066)	(249,495)	51,334	7,763
Contract liabilities	(185,119)	(130,356)	(121,700)	(54,763)	(63,419)
Other current assets	67,297	96,780	63,922	(29,483)	3,375
Current provisions for risks and charges	(17,054)	(17,638)	(19,587)	584	2,533
Other current liabilities	(58,495)	(66,029)	(61,104)	7,534	2,609
Net working capital	**112,582**	**99,793**	**115,391**	**12,789**	**(2,809)**

Net working capital as at 30 September 2026 was positive at Euro 112,582 thousand, compared to a positive Euro 99,793 thousand as at 31 December 2025 and Euro 115,391 thousand as at 30 September 2025. On a like-for-like basis, net working capital decreased both in absolute terms and as a percentage of Net Revenues New Yachts.

(€'000)	30 September 2026	31 December 2025	30 September 2025	Change 30 September 2026 vs. 31 December 2025	Change 30 September 2026 vs. 30 September 2025
Inventories	181,497	178,293	188,438	3,204	(6,941)
Trade receivables	26,770	36,978	30,157	(10,208)	(3,387)
Contract assets	339,418	294,831	284,760	44,587	54,658
Trade payables	(241,732)	(293,066)	(249,495)	51,334	7,763
Contract liabilities	(185,119)	(130,356)	(121,700)	(54,763)	(63,419)
Net trade working capital	**120,834**	**86,680**	**132,160**	**34,154**	**(11,326)**

Trade net working capital as at 30 September 2026 amounted to Euro 120,834 thousand, compared to Euro 86,680 thousand as at 31 December 2025 and Euro 132,160 thousand as at 30 September 2025.

(€'000)	30 September 2026	31 December 2025	30 September 2025	Change 30 September 2026 vs. 31 December 2025	Change 30 September 2026 vs. 30 September 2025
Raw materials and consumables	20,053	17,952	19,406	2,101	647
Work in progress and semi-finished products	118,416	109,862	125,263	8,554	(6,847)
Finished products	43,028	50,479	43,769	(7,451)	(741)
Inventories	**181,497**	**178,293**	**188,438**	**3,204**	**(6,941)**

Inventories at 30 September 2026 were equal to Euro 181,497 thousand, up by Euro 3,204 thousand compared to 31 December 2025 and down by Euro 6,941 thousand compared to 30 September 2025.
Work in progress and semi-finished products refer to those orders whose contract with the customer has not yet been finalized at the close of the period. The value of these inventories has decreased compared to the figure as at 30 September 2025 and reflects the growth in order intake during the period.
Inventories of finished products as at 30 September 2026 were Euro 43,028 thousand, a decrease of Euro 7,451 thousand compared to 31 December 2025. They refer to pre-owned boats in the amount of Euro 42,244 thousand and new boats on delivery in the amount of Euro 784 thousand. Pre-owned boats

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include yachts already sold at the closing date of the period and to be delivered in the following months for a value of Euro 16,628 thousand, in line with their inventory valuation as at 30 September 2026.

NET FINANCIAL POSITION

(€'000)		30 September 2026	31 December 2025	30 September 2025	Change 30 September 2026 vs. 31 December 2025	Change 30 September 2026 vs. 30 September 2025
A	Cash	169,333	149,056	126,276	20,277	43,057
B	Cash equivalents	-	-	-	-	-
C	Other current financial assets	40,414	39,121	41,765	1,293	(1,351)
D	**Liquidity (A + B + C)**	**209,747**	**188,177**	**168,041**	**21,570**	**41,706**
E	Current financial debt	(35,738)	(29,894)	(36,753)	(5,844)	1,015
F	Current portion of non-current financial debt	(31,424)	(34,884)	(36,826)	3,460	5,402
G	**Current financial indebtedness (E + F)**	**(67,162)**	**(64,778)**	**(73,579)**	**(2,384)**	**6,417**
H	**Net current financial indebtedness (G + D)**	**142,585**	**123,399**	**94,462**	**19,186**	**48,123**
I	Non-current financial debt	(86,609)	(103,301)	(108,433)	16,692	21,824
J	Debt instruments	-	-	-	-	-
K	Non-current trade and other payables	-	-	-	-	-
L	**Non-current financial indebtedness (I + J + K)**	**(86,609)**	**(103,301)**	**(108,433)**	**16,692**	**21,824**
M	**Total financial indebtedness (H+L)**	**55,976**	**20,098**	**(13,971)**	**35,878**	**69,947**

The net financial position of the Group as at 30 September 2026 shows a net cash equal to Euro 55,976 thousand compared to a net cash equal to Euro 20,098 thousand at 31 December 2025 and a net debt of Euro 13,971 thousand at 30 September 2025.
The evolution of the net financial position in the first nine months of 2026 shows cash generation due to the excellent operating cash flow of Euro 102,516 thousand, partially offset by investments of Euro 27,607 thousand. Free Cash Flow as at 30 September 2026 amounted to Euro 77,227 thousand, a significant increase compared to the same period of the previous year, reflecting the rise in order intake.
Cash and cash equivalents as at 30 September 2026 amounted to Euro 169,333 thousand, an increase of Euro 20,277 thousand compared to 31 December 2025, and of Euro 43,057 thousand compared to 30 September 2025. As at 30 September 2026, the Group held Euro 40,414 thousand in other current financial assets, mainly relating to liquidity investments aimed at optimising financial income and expenses. In addition, the Group has access to bank credit facilities to meet cash requirements amounting to Euro 209,800 thousand, of which Euro 170,829 thousand were undrawn as at the reporting date.
Among financial debt, lease liabilities, included pursuant to IFRS 16, amounted to Euro 24,655 thousand, of which Euro 19,303 thousand were non-current and Euro 5,352 thousand were current.

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Reclassified consolidated statement of cash flows

(€'000)	30 September 2026	30 September 2025	Change
EBITDA	131,236	127,984	3,252
Taxes paid	(4,620)	(15,630)	11,010
Changes in inventories	(3,204)	(61,939)	58,735
Change in net contract assets and liabilities	10,176	(12,348)	22,524
Change in trade receivables and advances to suppliers	19,404	4,263	15,141
Change in trade payables	(51,334)	(36,228)	(15,106)
Change in provisions and other assets and liabilities	858	10,063	(9,205)
Operating cash flow	**102,516**	**16,165**	**86,351**
Change in non-current assets (investments)	(27,607)	(30,259)	2,652
Interest received	2,217	2,015	202
Other changes	101	(553)	654
Free cash flow	**77,227**	**(12,632)**	**89,859**
Interest and financial charges	(3,293)	(4,115)	822
Capital increase and other changes in equity	690	10,033	(9,343)
Change in fixed assets (new scope)	(1,600)	(1,237)	(363)
Change in net financial debt (new scope)	-	762	(762)
Dividends paid	(37,146)	(34,780)	(2,366)
Changes in LT funds and other financial flows	-	(1,081)	1,081
Change in net financial position	**35,878**	**(43,050)**	**78,928**
Net financial position at the beginning of the period	20,098	29,079	(8,981)
Net financial position at the end of the period	55,976	(13,971)	69,947

EQUITY

(€'000)	30 September 2026	31 December 2025
Share capital	35,742	35,640
Reserves	446,447	375,080
Group profit	79,050	107,421
Group equity	**561,239**	**518,141**
Equity attributable to non-controlling interests	7,553	5,766
Equity	**568,792**	**523,907**

The Parent Company's share capital as at 30 September 2026 amounts to Euro 35,742 thousand, fully paid-in, and is composed of 35,741,745 ordinary shares. Share capital increased by 101,549 shares compared to 31 December 2025, due to the subscription of the capital increase to service the 2020 Stock Option Plan.

On 21 April 2020, the Extraordinary Shareholders' Meeting of Sanlorenzo had in fact approved a divisible share capital increase, excluding option rights, pursuant to Article 2441, paragraph 8 of the Italian Civil Code, of a maximum nominal value of Euro 884,615, to be executed no later than 30 June 2029, through the issue of a maximum number of 884,615 ordinary shares destined exclusively and irrevocably to service the 2020 Stock Option Plan. As at 30 September 2026, this capital increase had been partially subscribed for 821,256 shares.

On 24 April 2026, the Ordinary Shareholders' Meeting approved a new authorisation to purchase and dispose of the Company's treasury shares, pursuant to Articles 2357 and 2357-ter of the Civil Code and Article 132 of the Consolidated Law on Finance (TUF), simultaneously revoking the previous authorisation

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approved by the Ordinary Shareholders' Meeting of 29 April 2025, in order to provide the Company with a sole meeting authorisation.
The authorisation was granted for the purchase, in one or more tranches, of ordinary shares, up to a maximum of 3,565,394 shares, corresponding to 10% of the share capital, for a period of 12 months and 6 days from the date of the relevant authorising resolution by the Meeting, and therefore until 30 April 2027.
The authorisation to dispose of treasury shares has been resolved without time limits.
As at 30 September 2026, the Company held no. 272,794 treasury shares, equal to 0.76% of the subscribed and paid-in share capital.

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HUMAN RESOURCES

	30 September 2026		31 December 2025		Change	
	Units	% of total	Units	% of total	2026 vs. 2025	2026 vs. 2025%
Sanlorenzo S.p.A.	740	45.1%	763	46.1%	(23)	-3.0%
Bluegame S.r.l.	70	4.3%	73	4.4%	(3)	-4.1%
I.C.Y. S.r.l.	40	2.4%	49	3.0%	(9)	-18.4%
AF Arturo Foresti S.r.l.	21	1.3%	19	1.1%	2	+10.5%
Equinoxe S.r.l.	6	0.4%	7	0.4%	(1)	-14.3%
Sanlorenzo Arbatax S.r.l.	6	0.4%	6	0.4%	-	-
Duerre S.r.l.	156	9.5%	153	9.2%	3	+2.0%
Sea Energy S.r.l.	91	5.5%	83	5.0%	8	+9.6%
Polo Nautico Viareggio S.r.l.	15	0.9%	15	0.9%	-	-
Sanlorenzo of the Americas LLC	9	0.5%	8	0.5%	1	+12.5%
Sanlorenzo Baleari SL	5	0.3%	3	0.2%	2	+66.7%
Sanlorenzo Côte d'Azur SAS	2	0.1%	1	0.1%	1	+100.0%
Sanlorenzo Monaco SAM	4	0.2%	3	0.2%	1	+33.3%
Mediterranean Yacht Management SARL	3	0.2%	2	0.1%	1	+50.0%
Nautor Swan Group	402	24.5%	400	24.2%	2	+0.5%
Simpson Marine Group	70	4.3%	70	4.2%	-	-
Group employees	**1,640**	**100%**	**1,655**	**100%**	**(15)**	**-0.9%**

As at 30 September 2026, the Group employed a total of 1,640 employees, of which 45.1% at the Parent Company, a decrease of 15 individual or 0.9% compared to 31 December 2025.

	30 September 2026		31 December 2025		Change	
	Units	% of total	Units	% of total	2026 vs. 2025	2026 vs. 2025%
Managers	68	4.1%	64	3.9%	4	+6.3%
White collars	998	60.9%	1,017	61.4%	(19)	-1.9%
Blue collars	574	35.0%	574	34.7%	-	-
Group employees	**1,640**	**100%**	**1,655**	**100%**	**(15)**	**-0.9%**

At category level, the number of white collars decreased by 19 compared with 31 December 2025.

	30 September 2026		31 December 2025		Change	
	Units	% of total	Units	% of total	2026 vs. 2025	2026 vs. 2025%
Italy	1,185	72.2%	1,200	72.5%	(15)	-1.3%
Rest of Europe	375	22.9%	376	22.7%	(1)	-0.3%
United States	10	0.6%	9	0.6%	1	+11.1%
APAC	70	4.3%	70	4.2%	-	-
Group employees	**1,640**	**100%**	**1,655**	**100%**	**(15)**	**-0.9%**

The distribution by geographic area shows the largest number of employees located in Italy, accounting for 72.2% of the Group's total as at 30 September 2026.

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MAIN RISKS AND UNCERTAINTIES TO WHICH THE GROUP IS EXPOSED

The Group's activities are exposed to a series of risks and uncertainties that may impact its financial position, operating results, and cash flows, which are summarily presented below.
Taking into account the current geopolitical and macroeconomic context, the Group has carried out the appropriate assessments and, as at the date of preparation of this periodic financial information, there are no significant updates to the assessments already set out in the Annual Financial Report as at 31 December 2025 and in the Half-Yearly Financial Report as at 30 June 2026, to which reference is made for further details on the risks to which the Group is exposed.

Market and operating risks

The Group is exposed to risks linked to the general or specific macroeconomic scenario of the sector in which it conducts business, operational risks connected to relations with suppliers, contractors and brand representatives, uncertainties linked to extraordinary events that may trigger interruptions in the activities of production shipyards and risks related to the evolution of the reference regulatory framework.

Financial risks

The Group is exposed to credit risk deriving from commercial transactions, liquidity risk and risks linked to disputes and tax assessments. Furthermore, the Group is exposed to fluctuations in interest rates on its variable rate debt instruments and fluctuations in exchange rates, primarily on sales of yachts in US dollars, and hedges such exposures with derivative instruments.

Climate risks

The Group is exposed to potential climate risks and implements a series of measures to strategically and preventively consider these risks; national and international regulatory developments are regularly monitored in order to be able to respond in a timely manner to new legislative requirements, and the Group constantly adapts its product offering to the demands and needs of its clients.

OTHER INFORMATION

The Company is not subject to management and coordination activities pursuant to Articles 2497 et seq. of the Italian Civil Code, as the presumption set forth in Article 2497-sexies of the Italian Civil Code does not apply.
On 24 April 2026, the Ordinary Shareholders' Meeting approved a new authorisation to purchase and dispose of the Company's treasury shares, pursuant to Articles 2357 and 2357-ter of the Civil Code and Article 132 of the Consolidated Law on Finance (TUF), simultaneously revoking the previous authorisation approved by the Ordinary Shareholders' Meeting of 29 April 2025, in order to provide the Company with a sole meeting authorisation. The authorisation was granted for the purchase, in one or more tranches, of ordinary shares, up to a maximum of 3,565,394 shares, corresponding to 10% of the share capital, for a period of 12 months and 6 days from the date of the relevant authorising resolution by the Meeting, and therefore until 30 April 2027. The authorisation to dispose of treasury shares has been resolved without time limits.
As at 30 September 2026, the Company held no. 272,794 treasury shares, equal to 0.76% of the subscribed and paid-in share capital.

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SIGNIFICANT EVENTS OCCURRING DURING THE PERIOD

Change in shareholding structure through Ocean

On 16 March 2026, the majority shareholder, Holding Happy Life ("HHL"), which is wholly owned by the Perotti family and controlled by Cav. Lav. Massimo Perotti, transferred to Ocean S.r.l. ("Ocean"), already holder of 5.441% of the Sanlorenzo share capital (1,940,000 Sanlorenzo shares), more than half of the Sanlorenzo share capital (17,902,553 Sanlorenzo shares, of which 17,267,553 have increased voting rights and 635,000 do not). As a result of the transfer, Ocean became the holder of 55.653% of the Sanlorenzo share capital, equivalent to 67.631% of the voting rights in Sanlorenzo (19,842,553 Sanlorenzo shares, including 17,267,553 shares with increased voting rights). HHL thus became the controlling shareholder of Ocean, holding 90.223% of the share capital. Therefore, HHL controls a total of 61.118% of the Sanlorenzo share capital and 74.734% of its voting rights, both directly and indirectly, as it continues to directly hold the remaining 1,948,552 Sanlorenzo shares with multiple voting rights, representing 5.465% of the share capital.
There is no change in the ultimate controlling shareholder of Sanlorenzo, which remains Cav. Lav. Massimo Perotti, who will therefore continue to be the person holding a controlling interest in Sanlorenzo.

Acquisition of a business unit from Mast Italia S.r.l.

On 1 April 2026, Sanlorenzo S.p.A. acquired a business unit from Mast Italia S.r.l., mainly comprising an industrial building located in Viareggio near the Company's shipyards, as well as plant and equipment and a 1.26% shareholding in the company Polo Nautico Viareggio S.r.l., for a total amount of about Euro 2.1 million, in addition to ancillary expenses. As a result of the aforementioned transaction, the Sanlorenzo shareholding in Polo Nautico is currently 53.58%.
These acquisitions made it possible to increase the production capacity serving the Yacht Division, consolidating Sanlorenzo's presence within the Polo Nautico Viareggio S.r.l. complex, a company that was originally set up in the legal form of a limited liability consortium, whose mission it has maintained, continuing to provide services mainly to its shareholders.

Approval of the plan for the merger by incorporation of PN Sviluppo S.r.l. into Bluegame S.r.l.

On 15 April 2026, the Boards of Directors of PN Sviluppo S.r.l. and Bluegame S.r.l. approved the plan for the merger of PN Sviluppo S.r.l. into Bluegame S.r.l., with retroactive accounting and fiscal effect to 1 January 2026, with the aim of simplifying and streamlining the structure. On 29 April 2026, the Shareholders' Meetings of both companies approved the aforementioned merger by incorporation, which was followed by the deed of merger on 10 June 2026.

Ordinary and Extraordinary Shareholders' Meeting

On 24 April 2026, the Ordinary and Extraordinary Shareholders' Meeting of Sanlorenzo S.p.A. was held on first call, adopting the following main resolutions.
In the ordinary session, the Shareholders' Meeting:

- approved the annual financial statements as at 31 December 2025 and the proposal for the allocation of profit which made provision, inter alia, for the distribution of a dividend of Euro 1.05 per share, with payment as of 20 May 2026;
- approved the "First part" of the Remuneration Report, concerning the remuneration policy for the members of the administrative bodies, general managers and managers with strategic responsibilities, and expressed a favourable opinion on the "Second part" of the report;

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- approved the "Performance Shares Plan 2026";
- approved the "Second Simpson Marine Plan";
- revoked the authorisation for the share buy-back resolved by the Ordinary Shareholders' Meeting of 29 April 2025 and approved the authorisation to purchase and dispose of treasury shares.

The Consolidated Financial Statements and the Consolidated Sustainability Report for the year 2025, contained in the Annual Report 2025, were also presented to the Meeting.

Sanlorenzo announces the signing of a strategic partnership with BYD Energy Storage

On 29 June 2026, Sanlorenzo announced the signing of a strategic partnership with BYD Energy Storage, a global leader in energy storage technologies, to accelerate the development of next-generation sustainable yachting solutions. The partnership initiates a long-term strategic collaboration, with an ongoing research and development programme dedicated to assessing how advanced energy storage technologies can foster a new generation of quieter, lower-impact and more intelligently managed yachts. The collaboration sees BYD Energy Storage as the Sanlorenzo Technology Supplier and Official Battery Supplier, reinforcing the Road to 2030 path and confirming the company's commitment to driving sustainable innovation in the luxury yachting sector.

Expression of interest and offer for the acquisition of the entire business complex of The Italian Sea Group

On 27 July 2026, Sanlorenzo S.p.A. announced that Riccardo Cima had submitted, in the name and on behalf of the promoters of the company to be incorporated under Italian law, Polo Nautico Carrara S.r.l. ("PNC"), an expression of interest accompanied by a secured offer ("Offer") concerning the acquisition of the entire business complex owned by The Italian Sea Group S.p.A. ("TISG"). The Offer also contains a commitment to participate in the competitive procedure that may be called for the related sale.
PNC will be a company with consortium functions, promoted with the aim of safeguarding employment levels, promoting the resumption of industrial activities, supporting the production chain and preserving the areas and facilities in the region necessary for carrying out shipbuilding activities, including refitting, hauling and launching. In this context, Sanlorenzo confirmed its interest in acquiring a stake in PNC.
On 10 August 2026, TISG advisers launched a competitive tender process governed by a specific process letter.
Consequently, on 15 September 2026, Riccardo Cima, on behalf of PNC, submitted a further non-binding offer in accordance with the same process letter.
On 22 September 2026, TISG advisers issued a new *process letter* to govern the subsequent tender phase, which provides for the submission of binding offers by 19 October 2026.

Dissolution of the company Simpson Marine (Sanya) Co. LTD

On 31 July 2026, in line with the rationalisation process of the Simpson Marine Group undertaken in previous years, the company Simpson Marine (Sanya) Co. LTD was formally dissolved.

Approval of the plan for the merger by incorporation of Sanlorenzo Arbatax S.r.l. into Sanlorenzo S.p.A.

On 3 September 2026, the Boards of Directors of Sanlorenzo Arbatax S.r.l. and Sanlorenzo S.p.A. approved the plan for the merger by incorporation of Sanlorenzo Arbatax S.r.l. into Sanlorenzo S.p.A., with accounting and fiscal effect from 1 January 2027.

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Change in the shareholding in Simpson Marine Limited

On 28 September 2026, pursuant to the Second Simpson Marine Plan approved by the Ordinary Shareholders' Meeting on 24 April 2026, 5,722 shares in Simpson Marine Limited were transferred to a manager of the same company. As a result of the above transaction, Sanlorenzo S.p.A.'s current shareholding in Simpson Marine Limited amounts to 80%.

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SIGNIFICANT EVENTS AFTER THE CLOSE OF THE PERIOD

Establishment of the company Polo Nautico Carrara S.r.l.

On 15 October 2026, the company Polo Nautico Carrara S.r.l. ("PNC") was incorporated, with a share capital of Euro 100 thousand, 50% owned by Sanlorenzo S.p.A. and 50% by Polo Nautico Viareggio S.r.l.

Submission of a binding offer for the acquisition of The Italian Sea Group's "Cantiere di La Spezia" business unit.

On 19 October 2026, Sanlorenzo S.p.A. announced that Polo Nautico Carrara S.r.l. ("PNC") had submitted, as part of the competitive process relating to The Italian Sea Group S.p.A. ("TISG"), a binding offer structured as an asset deal, concerning only the "Cantiere di La Spezia" business unit.
Compared to the expression of interest announced on 27 July 2026, in light of the information and documentation available and the timing of the process, the scope of the transaction was limited to the La Spezia production facility alone, adopting a leaner shareholding structure. PNC is, in fact, jointly owned in equal shares by Sanlorenzo and Polo Nautico Viareggio S.r.l. ("PNV"), a subsidiary of Sanlorenzo.

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BUSINESS OUTLOOK

The Sanlorenzo Group delivered further growth in the first nine months of 2026, with broadly stable margins and disciplined capital allocation. These results demonstrate the resilience of its business model in a complex macroeconomic and geopolitical environment. Net Revenues New Yachts amounted to €711.3 million, up 3.1% compared to the first nine months of 2025. EBITDA stood at €131.2 million (+2.5%), with a broadly stable margin of 18.4%, while Group Net Profit reached €79.1 million (+4.1%), representing 11.1% of Net Revenues New Yachts. Adjusted EBITDA amounted to €133.1 million (+3.0%), with an unchanged margin of 18.7%. The Net Financial Position as of 30 September 2026 was positive at €56.0 million, compared to €20.1 million at year-end 2025, confirming the Group's financial strength.

Commercial momentum remained positive, with Order Intake of €803.1 million in the first nine months of 2026, up 16.4% compared to the corresponding period of the previous year. Q3 Order Intake reached €306.7 million, up 13.5% compared to Q3 2025, marking the ninth consecutive quarter of year-on-year growth. Order Backlog as of 30 September 2026 stood at approximately €1,806 million, 89% of which was already sold to final clients. Of this amount, €924 million relates to 2026, representing 92% of the mid-point of the 2026 Guidance range for Net Revenues New Yachts, while €881 million relates to subsequent years. Net Backlog amounted to approximately €1,094 million, remaining above pre-Covid levels and providing strong visibility on future revenues to support production planning.

Geographically, growth continued to be supported by three of the Group's four main regions. The Americas recorded Net Revenues New Yachts of €188.7 million, up 34.5%, accounting for 26.5% of the revenue mix. APAC grew by 57.5% to €108.9 million, while MEA increased by 12.9% to €47.6 million. Against a high comparison base in the first nine months of 2025, Europe declined by 16.5% to €366.1 million, while remaining the Group's main market and accounting for 51.5% of Net Revenues New Yachts. The greater diversification of the geographic mix confirms the Group's ability to capture growth opportunities both in its established markets and in regions where yachting penetration among the UHNWI population remains lower.

The Superyacht Division led divisional growth, with Net Revenues New Yachts up 8.9% to €226.0 million, continuing the positive performance of larger yachts seen in the first half. The Yacht Division recorded Net Revenues New Yachts of €359.5 million, up 4.2%, while Bluegame grew by 1.5% to €66.4 million. The Nautor Swan Division contributed €59.4 million, compared to €72.1 million in the first nine months of 2025. Integration, product development and strengthening the Division's commercial presence remain priorities under the Business Plan.

The Group continues to implement its 2026-2028 Business Plan, "Tomorrow's Timeless", with a focus on measured growth, value over volume and preserving brand exclusivity. New product development across the motor and sailing divisions, continued improvements in operating efficiency and the strengthening of the distribution network remain the main drivers of future growth. In particular, the Group's distribution platforms – Simpson Marine in APAC, Sanlorenzo of the Americas and the Sanlorenzo MED network – support closer relationships with final clients and give the Group greater control over sales, after-sales service and the overall client experience.

Investment priorities remain aligned with this strategy. Net investments in the first nine months amounted to €29.8 million, compared to €31.4 million in the corresponding period of 2025. Of this amount, €15.3 million, representing approximately 51% of the total, was allocated to R&D, product development and the creation of models and moulds, up 6.3% year on year. A further €10.8 million was directed towards production and distribution capacity. These investments support new products and the Group's production and distribution network, in line with its disciplined approach to capital expenditure.

In light of the results for the first nine months, the strong Order Intake performance and the high level of coverage provided by the order book, the Group confirms its 2026 Guidance, with Net Revenues New Yachts expected to range from €980 million to €1,020 million, EBITDA from €180 million to €192 million, EBIT from €140 million to €147 million, and Group Net Profit from €108 million to €114 million. The Group also confirms its 2028 Business Plan targets, which call for Net Revenues New Yachts to grow at a 2025-2028 CAGR of at least 6%, an EBITDA margin of at least 19.0% and an EBIT margin of at least 14.5%. These targets are based on organic growth and exclude any contribution from potential acquisitions. The Group

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continues to assess acquisition opportunities selectively; any such transactions would represent potential upside to the stated targets.

The Group considers its key competitive strengths to be its high-end positioning, controlled scarcity, distinctive made-to-measure offering, selective distribution and commitment to iconic design and sustainable innovation. Sanlorenzo, Bluegame and Nautor Swan bring together complementary motor and sailing yacht offerings, each with a distinct identity and positioning. This combination provides a strong foundation for the Group's long-term growth.

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Guidance for 2026 and Outlook for 2028

(Figures in € millions and %)	2025 Actual	Guidance 2026	Outlook 2028
Net Revenues New Yachts	960.4	980-1,020	CAGR ≥6%
EBITDA	180.6	180-192	
EBITDA margin	18.8%	18.4%-18.8%	≥19.0%
EBIT	139.9	140-147	
EBIT margin	14.6%	14.2%-14.4%	≥14.5%
Group net profit	107.4	108-114	
Capex	48.2	50-55	5.0%-5.5% of Net Revenues New Yachts

Ameglia, 12 November 2026

On behalf of the Board of Directors
Chairman and Chief Executive Officer
Cav. Massimo Perotti

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CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2026

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(€'000)	30 September 2026	31 December 2025
ASSETS		
Non-current assets		
Property, plant and equipment	219,304	222,572
Goodwill	70,521	69,635
Other intangible assets	117,283	117,957
Equity investments and other non-current assets	27,877	27,963
of which equity investments measured using the equity method	*13,247*	*12,693*
Net deferred tax assets	6,446	7,435
Total non-current assets	**441,431**	**445,562**
Current assets		
Inventories	181,497	178,293
Contract assets	339,418	294,831
Other financial assets, including derivatives	40,414	39,121
Trade receivables	26,770	36,978
Other current assets	67,297	96,780
Cash and cash equivalents	169,333	149,056
Total current assets	**824,729**	**795,059**
TOTAL ASSETS	1,266,160	1,240,621

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(€'000)	30 September 2026	31 December 2025

EQUITY AND LIABILITIES

EQUITY		
Share capital	35,742	35,640
Share premium	105,855	104,181
Other reserves	340,592	270,899
Profit/(loss) for the period	79,050	107,421
Equity attributable to the owners of the Parent Company	**561,239**	**518,141**
Equity attributable to non-controlling interests	7,553	5,766
TOTAL EQUITY	**568,792**	**523,907**
Non-current liabilities		
Non-current financial liabilities	86,609	103,301
Other non-current liabilities	32,355	32,355
Non-current employee benefits	3,494	3,773
Non-current provisions for risks and charges	5,348	5,418
Total non-current liabilities	**127,806**	**144,847**
Current liabilities		
Current financial liabilities, including derivatives	67,162	64,778
Current provisions for risks and charges	17,054	17,638
Trade payables	241,732	293,066
Contract liabilities	185,119	130,356
Other current liabilities	54,911	61,335
Other current tax liabilities	2,056	2,696
Net current tax liabilities	1,528	1,998
Total current liabilities	**569,562**	**571,867**
TOTAL LIABILITIES	**697,368**	**716,714**
TOTAL EQUITY AND LIABILITIES	**1,266,160**	**1,240,621**

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

(€'000)	30 September 2026	30 September 2025
Revenues	821,359	774,046
Selling expenses	(67,429)	(53,284)
Net revenues	**753,930**	**720,762**
Other income	15,768	14,881
TOTAL NET REVENUE AND INCOME	**769,698**	**735,643**
Increases in internal work	2,536	2,733
Costs for raw materials, consumables and finished products	(216,237)	(239,265)
Outsourcing	(259,485)	(247,371)
Change in inventories of work in progress, semi-finished and finished products	25,088	55,520
Other service costs	(82,251)	(78,188)
Personnel expenses	(83,701)	(84,380)
Other operating costs	(13,017)	(6,944)
Accruals to provisions for risks and charges	(11,395)	(9,764)
Total operating costs	**(638,462)**	**(607,659)**
OPERATING RESULT BEFORE AMORTISATION AND DEPRECIATION	**131,236**	**127,984**
Amortisation, depreciation and impairment losses of fixed assets	(31,852)	(30,358)
OPERATING RESULT	**99,384**	**97,626**
Financial income	2,792	2,155
Financial expense	(4,247)	(4,390)
Net financial income/(expense)	**(1,455)**	**(2,235)**
Income/(expenses) from equity investments	580	(402)
Adjustments to financial assets	(201)	229
PRE-TAX PROFIT	**98,308**	**95,218**
Income taxes	(17,102)	(18,705)
PROFIT/(LOSS) FOR THE PERIOD	**81,206**	**76,513**
Attributable to:		
Shareholders of the Parent Company	79,050	75,941
Non-controlling interests	2,156	572

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(€'000)	30 September 2026	30 September 2025
OTHER COMPREHENSIVE INCOME		
Other comprehensive income that will not be subsequently reclassified to net profit		
Actuarial change in accruals for employee benefits	(44)	(72)
Income taxes relating to actuarial changes in provisions for employee benefits	12	20
Total	**(32)**	**(52)**
Other comprehensive income which will be subsequently reclassified to net profit		
Changes in the cash flow hedge reserve	(1,301)	3,347
Income taxes related to changes in the cash flow hedge reserve	312	(803)
Change in the translation reserve	207	(3)
Total	**(782)**	**2,541**
Total other comprehensive income for the period, net of tax effect	**(814)**	**2,489**
COMPREHENSIVE NET PROFIT FOR THE PERIOD	**80,392**	**79,002**
Attributable to:		
Shareholders of the Parent Company	78,236	78,430
Non-controlling interests	2,156	572

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(€'000)	Share capital	Share premium	Other reserves	Profit for the period	Total Group equity	Total equity attributable to non-controlling interest	Total equity
Value as at 31 December 2024	**35,542**	**102,569**	**194,911**	**103,121**	**436,143**	**4,617**	**440,760**
Allocation of profit for the year	-	-	103,121	(103,121)	-	-	-
Dividends distributed	-	-	(34,780)	-	(34,780)	-	(34,780)
Treasury share sale	-	-	16,219	-	16,219	-	16,219
Share buy-back	-	-	(11,817)	-	(11,817)	-	(11,817)
Stock option exercise	79	1,295	(118)	-	1,256	-	1,256
Other changes	-	-	2,071	-	2,071	(319)	1,752
Profit for the period	-	-	-	75,941	75,941	572	76,513
Other comprehensive income	-	-	2,489	-	2,489	-	2,489
Value as at 30 September 2025	**35,621**	**103,864**	**272,096**	**75,941**	**487,522**	**4,870**	**492,392**
Value as at 31 December 2025	**35,640**	**104,181**	**270,899**	**107,421**	**518,141**	**5,766**	**523,907**
Allocation of profit for the year	-	-	107,421	(107,421)	-	-	-
Dividends distributed	-	-	(37,146)	-	(37,146)	-	(37,146)
Treasury share sale	-	-	-	-	-	-	-
Share buy-back	-	-	(238)	-	(238)	-	(238)
Stock option exercise	102	1,674	(151)	-	1,625	-	1,625
Other changes	-	-	621	-	621	(369)	252
Profit for the period	-	-	-	79,050	79,050	2,156	81,206
Other comprehensive income	-	-	(814)	-	(814)	-	(814)
Value as at 30 September 2026	**35,742**	**105,855**	**340,592**	**79,050**	**561,239**	**7,553**	**568,792**

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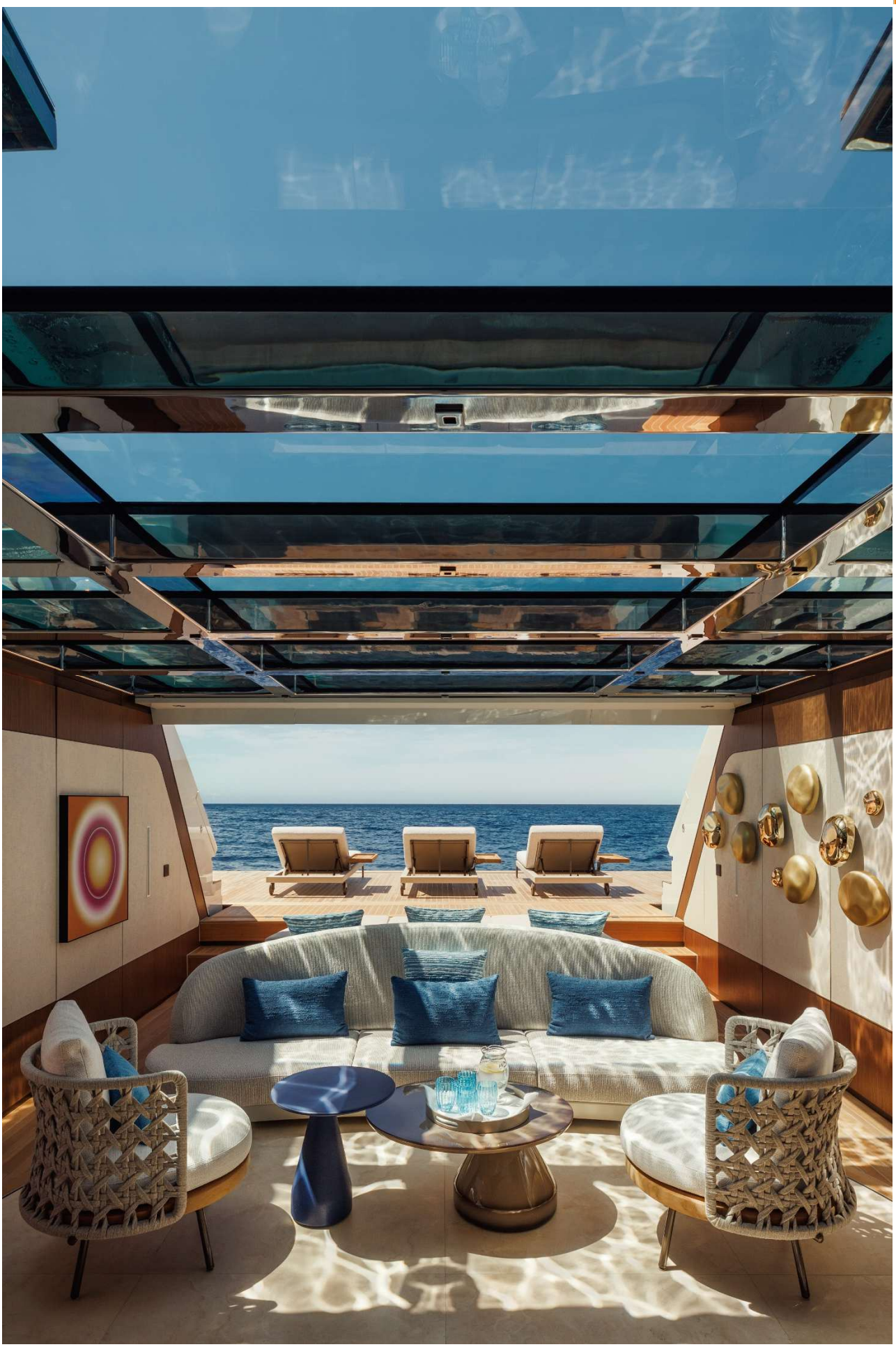
CONSOLIDATED STATEMENT OF CASH FLOWS

(€'000)	30 September 2026	30 September 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	81,206	76,513
Adjustments for:		
Depreciation of property, plant and equipment	22,893	22,277
Amortisation of intangible assets	8,959	8,081
Impairment of intangible assets	-	-
Adjustments to financial assets (other equity investments)	(379)	173
Net financial expense/(income)	1,455	2,235
Gain on sale of property, plant and equipment	-	-
Impairment losses on trade receivables	-	-
Income taxes	17,102	18,705
Changes in:		
Inventories	(3,204)	(61,939)
Contract assets	(44,587)	(20,114)
Trade receivables	10,208	(3,131)
Other current assets	30,014	17,265
Trade payables	(51,334)	(36,228)
Contract liabilities	54,763	7,766
Other current liabilities	(19,026)	(1,081)
Accruals for risks and charges and employee benefits	(934)	192
Cash flow generated/(absorbed) by operating activities	**107,136**	**30,714**
Income taxes paid	(4,620)	(15,630)
Net cash flow generated/(absorbed) by operating activities	**102,516**	**15,084**
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Interest received	2,217	2,015
Proceeds from sale of property, plant and equipment	101	63
Proceeds from disposal of intangible assets	-	-
Change in other equity investments and other non-current assets	-	-
Acquisition of subsidiaries, associates or business units	(1,600)	(28)
Acquisition of property, plant and equipment	(19,068)	(21,873)
Purchase of intangible assets	(8,539)	(8,386)
Net cash flow generated/(absorbed) by investment activities	**(26,889)**	**(28,209)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Financial interests and expense paid	(3,293)	(4,115)
Proceeds from the issue of share capital	1,776	1,374
Proceeds from loans/bank advances	36,976	65,340
Repayment of loans/bank advances	(50,776)	(24,998)
Changes in other financial assets and liabilities including derivatives	2,099	(10,274)
New financial leases	1,906	8,214
Repayment of financial leases	(5,806)	(5,666)
Assumption of new loans	-	-
Other changes in equity	(848)	4,257
Treasury share sale/(buy-back)	(238)	4,402
Dividends paid	(37,146)	(34,780)
Net cash flow generated/(absorbed) by financing activities	**(55,350)**	**3,754**

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(€'000)	30 September 2026	30 September 2025
NET CHANGE IN CASH AND CASH EQUIVALENTS	20,277	(9,371)
Cash and cash equivalents at the beginning of the period	149,056	135,647
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	169,333	126,276

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

BASIS OF PREPARATION

INTRODUCTION

This Periodic Financial Information as at 30 September 2026 was approved by the Board of Directors of the Company on 12 November 2026 and has not been audited, as it is not required by current regulations. Sanlorenzo S.p.A., as a company listed on Euronext STAR Milan segment of the Italian Stock Exchange, is subject to the provisions of Article 2.2.3 of the Stock Exchange Regulations. On the basis of such regulations, the Company has prepared the Periodic Financial Information as at 30 September 2026, which it makes available to the public.

BASIS OF PREPARATION

The Periodic Financial Information as at 30 September 2026 has been prepared in accordance with the International Financial Reporting Standards (IFRS) endorsed by the European Union, including all International Accounting Standards under interpretation (International Financial Reporting Standards - IFRS) and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and the previous Standing Interpretations Committee (SIC).
For the purposes of preparing the Periodic Financial Information as at 30 September 2026, the provisions of IAS 34 ("Interim Financial Reporting"), relating to interim financial reporting, were not adopted, considering that the Group applies this standard to half-yearly financial reports and not to quarterly information.
The accounting principles and criteria adopted for the preparation of the Periodic Financial Information as at 30 September 2026 are consistent with those used for the preparation of the consolidated financial statements as at 31 December 2025 and as at 30 June 2026, to which reference should be made for more details.
The Periodic Financial Information as at 30 September 2026 has been prepared on the basis of the accounting records of the Parent Company and its subsidiaries and associates, appropriately adjusted to conform to IFRS.
The Periodic Financial Information as at 30 September 2026 includes the consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income, consolidated statement of cash flows, and consolidated statement of changes in equity for the period from 1 January to 30 September 2026.
For comparative purposes, the financial statements present a comparison with the data of the consolidated financial statements as at 31 December 2025 for the statement of financial position, and with the data of the consolidated statement of profit or loss and other comprehensive income and the consolidated statement of cash flows as at 30 September 2025.
With reference to the statement of financial position, the presentation format adopted distinguishes between current and non-current assets and liabilities, as provided by paragraphs 60 et seq. of IAS 1.
The presentation of the consolidated income statement follows a classification of costs by nature.
The consolidated statement of cash flows has been prepared using the indirect method and is presented in accordance with IAS 7, classifying cash flows among operating, investing, and financing activities.

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BASIS OF MEASUREMENT

The Periodic Financial Information as at 30 September 2026 was prepared using the historical cost method, with the exception of derivative financial instruments, which were recognised at Fair Value as required by 'IFRS 9 –Financial instruments' and investments accounted for using the equity method. With regard to the going concern assumption, the Directors have assessed that there are no significant uncertainties (as defined in paragraph 25 of IAS 1) and have prepared these financial statements on the basis of this assumption.

FUNCTIONAL AND PRESENTATION CURRENCY

This Periodic Financial Information as at 30 September 2026 is presented in Euro, the functional currency of the Parent Company. Unless otherwise indicated, all amounts expressed in Euro have been rounded to the nearest thousand.

USE OF JUDGEMENTS AND ESTIMATES

The preparation of the Periodic Financial Information as at 30 September 2026 in accordance with IAS/IFRS requires the Directors to apply accounting principles and methodologies that, in certain circumstances, are based on complex and subjective judgments and estimates derived from historical experience and assumptions that are considered reasonable and realistic under the circumstances.
The application of these estimates and assumptions affects the amounts reported in the financial statements, such as the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of cash flows, as well as the disclosures provided.
Taking into account the current geopolitical and macroeconomic context, these judgements and estimates have been reviewed in light of the information currently available and, as at the date of preparation of this periodic financial information, there have been no significant changes compared to those already considered in the 2025 Annual Financial Report and in the Half-Yearly Financial Report as at 30 June 2026, to which reference should be made for a description of the main areas requiring the use of judgements and estimates.

CONSOLIDATION CRITERIA

The Periodic Financial Information as at 30 September 2026 includes, through the application of the full consolidation method (the so-called "line-by-line" method), the interim financial statements of the Parent Company and its specifically prepared Italian and foreign subsidiaries.
Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has at the same time, the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which the parent company begins to exercise control until the date on which such control ceases.
The consolidation criteria adopted in the preparation of this Periodic Financial Information as at 30 September 2026 are the same as those adopted and reported in the consolidated financial statements as at 31 December 2025.

SUMMARY OF ACCOUNTING STANDARDS APPLIED

In the preparation of this Periodic Financial Information as at 30 September 2026, the same accounting principles and preparation criteria were applied as those used in the preparation of the consolidated financial statements as at 31 December 2025, to which reference is made.

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IMPAIRMENT TESTING

At the date of this Periodic Financial Information, the Group assessed, based on information from external and internal sources, the possible presence of indicators of impairment of assets, also taking into account the current geopolitical and macroeconomic context.
In this context, account was taken, among other elements, of the economic-financial results achieved as at 30 September 2026, consistent and in line with the assumptions used in the three-year projections prepared solely for the purposes of the impairment test as at 31 December 2025, as well as the absence of external events likely to significantly impact the reference markets.
Therefore, no indicators of impairment emerged that would require conducting an impairment test as at 30 September 2026 on the value of goodwill, trademarks, and other tangible and intangible assets allocated to the identified Cash Generating Unit.

INFORMATION ON RISKS AND FINANCIAL INSTRUMENTS

Information on risks and financial instruments is provided in the section "Risks and uncertainties to which the Group is exposed" of the Report on Operations.

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COMPOSITION OF THE GROUP

SUBSIDIARIES

The Periodic Financial Information as at 30 September 2026 was prepared on the basis of the accounting records of the Parent Company and its subsidiaries, appropriately adjusted to conform to IFRS.
Subsidiaries are entities controlled by the Group—that is, entities over which the Group has control, meaning the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which the parent company begins to exercise control until the date on which such control ceases.
This information includes Sanlorenzo S.p.A. (Parent Company), twelve companies directly controlled by Sanlorenzo S.p.A. and seventeen indirectly controlled companies. Compared to the situation at 31 December 2025, the only differences relate to the merger of PN Sviluppo S.r.l. into Bluegame S.r.l., the acquisition of an additional stake in Polo Nautico Viareggio S.r.l., the change in the stake in Simpson Marine Limited and the dissolution of Simpson Marine (Sanya) Co. Ltd.
The following table provides information, as at 30 September 2026, concerning the name, registered office, currency, share capital and percentage of ownership held directly and indirectly by the Parent Company.

Company name	Registered office	Currency	Share capital	Percentage of ownership	
			(currency unit)	Direct	Indirect
Bluegame S.r.l.	Ameglia (SP) - Italy	€	100,000	100.00%	-
I.C.Y. S.r.l. [1]	Adro (BS) – Italy	€	100,000	-	60.00%
AF Arturo Foresti S.r.l. [1]	Tavernola Bergamasca (BG) – Italy	€	10,000	-	60.00%
Equinoxe S.r.l.	Turin (TO) – Italy	€	184,536	100.00%	-
Sanlorenzo Arbatax S.r.l.	Tortolì (OG) – Italy	€	10,000	100.00%	-
Duerre S.r.l.	Vicopisano (PI) – Italy	€	1,000,000	66.00%	-
Sea Energy S.r.l.	Viareggio (LU) – Italy	€	25,000	65.00%	-
Polo Nautico Viareggio S.r.l.	Viareggio (LU) – Italy	€	667,400	53.58%	-
Sanlorenzo Baleari SL	Puerto Portals, Mallorca – Spain	€	500,000	75.00%	-
Sanlorenzo Côte d'Azur S.A.S.	Cannes – France	€	1,000	75.00%	-
Sanlorenzo Monaco S.A.M.	Monte-Carlo – Principality of Monaco	€	150,000	74.70%	-
Sanlorenzo of the Americas LLC [2]	Fort Lauderdale (FL) – USA	USD	2,000,000	99.90%	0.10%
Fortune Yacht LLC [3]	Fort Lauderdale (FL) – USA	USD	1,000	-	100.00%
Nautor Swan S.r.l.	La Spezia (SP) – Italy	€	6,500,000	100.00%[10]	-
Clubswan Racing S.r.l. [4]	La Spezia (SP) – Italy	€	30,000	-	55.00%
Nautor Swan Global Service Italy S.r.l. [6]	Scarlino (GR) – Italy	€	50,000	-	52.48%
Oy Nautor AB [4]	Jakobstad/Pietarsaari – Finland	€	1,230,000	-	100.00%
Nautor Swan Global Service SL [5]	Badalona (Barcelona) – Spain	€	147,308	-	52.48%
Nautor Swan Global Service UK Ltd [6]	Sarisbury Green (Southampton) – United Kingdom	British Pound Sterling	100	-	52.48%
Nautor Swan Global Service USA LLC [6]	Newport (RI) – USA	USD	0	-	52.48%
Nautor Swan Global Service Pacific PTY Ltd [6]	Brisbane (Queensland) – Australia	Australian dollars	100	-	52.48%

[10] Of which 60% acquired on 2 August 2024 and 40% to be acquired by 30 April 2028

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Mediterranean Yacht Management Sarl [7]	Monte-Carlo – Principality of Monaco	€	3,750	-	51.16%
Simpson Marine Limited	Hong Kong - Hong Kong	Hong Kong dollar	11,444,500	80.00%	-
Simpson Marine (SEA) Pte Ltd [8]	Singapore - Republic of Singapore	Singapore dollar	100,000	-	80.00%
Simpson Marine Sdn. Bhd. [9]	Kuala Lumpur - Malaysia	Malaysian Ringgit	200,000	-	80.00%
Simpson Marine (Thailand) Co. Ltd [10]	Phuket - Thailand	Thai baht	180,000	-	79.99%
Simpson Marine (Shenzhen) Co. Ltd [8]	Shenzhen - People's Republic of China	Chinese renminbi	2,000,000	-	80.00%
PT Simpson Marine Indonesia[11]	Jakarta - Indonesia	Indonesian rupee	100,000	-	79.20%
Simpson Marine Australia Pty Ltd[8]	Toronto (New South Wales) – Australia	Australian dollars	1,000	-	80.00%

[1] Tramite Bluegame S.r.l.
[2] 99.9% owned by Sanlorenzo S.p.A. and 0.1% by Bluegame S.r.l.
[3] Via Sanlorenzo of the Americas LLC
[4] Via Nautor Swan S.r.l.
[5] Via Oy Nautor AB
[6] 100% owned by Nautor Swan Global Service SL
[7] Via Nautor Swan S.r.l. and Sanlorenzo Monaco S.A.M.
[8] Owned 100% by Simpson Marine Limited
[9] Owned 99.99% by Simpson Marine Limited
[10] Owned 99.98% by Simpson Marine Limited
[11] Owned 99% by Simpson Marine (SEA) Pte Ltd

ASSOCIATES

As at 30 September 2026, the Parent Company holds the following equity investments in associates, which are reported in the financial statements drawn up according to the equity method.

Company name	Registered office	Currency	Share capital	Percentage of ownership	
			(currency unit)	Direct	Indirect
Carpensalda Yacht Division S.r.l.	Pisa (PI) – Italy	€	8,000,000	48.00%	-
Sa.La. S.r.l.*	Viareggio (LU) – Italy	€	50,000	-	48.00%
Batbranschens Teknologicentrum BTC AB**	Jakobstad/Pietarsaari – Finland	€	67,275	-	37.50%

* Via Carpensalda Yacht Division S.r.l.
** Via OY Nautor AB

Ameglia, 12 November 2026

On behalf of the Board of Directors
Chairman and Chief Executive Officer
Cav. Massimo Perotti

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DECLARATION OF THE MANAGER CHARGED WITH PREPARING THE COMPANY'S FINANCIAL REPORTS PURSUANT TO ARTICLE 154-BIS, PARAGRAPH 2, OF ITALIAN LEGISLATIVE DECREE NO. 58 OF 24 FEBRUARY 1998

The undersigned Attilio Bruzzese, Chief Financial Officer of the Sanlorenzo Group, in his capacity as Manager charged with preparing the company's financial reports, declares that the Periodic Financial Information as at 30 September 2026 corresponds to the documented results, books and accounting records.

Ameglia, 12 November 2026

Attilio Bruzzese
Manager charged with preparing
the company's financial reports

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Sanlorenzo S.p.A.
Headquarters
Cantieri Navali di Ameglia
Via Armezzone, 3
19031 Ameglia (Sp), Italy
t +39 0187 6181

Executive Offices
Cantieri Navali di La Spezia
Viale San Bartolomeo, 362
19126 La Spezia (Sp), Italy
t +39 0187 545700

Cantieri Navali di Viareggio
Via Luigi Salvatori, 58
55049 Viareggio (Lu), Italy
t +39 0584 38071

www.sanlorenzoyacht.com
investor.relations@sanlorenzoyacht.com