

SANLORENZO

SANLORENZO S.P.A.:

PRELIMINARY MANAGEMENT FIGURES AS AT 31 AUGUST 2020 EXAMINED,
CONFIRMED SUCCESS OF THE PLANNED MARKETING AND COMMERCIAL INITIATIVES

BACKLOG GROWS TO €613 MILLION: +€47 MILLION COMPARED WITH 30 JUNE

“SANLORENZO ELITE WEEKENDS” - PRIVATE BOAT SHOWS TO HOST CUSTOMERS AND POTENTIAL BUYERS IN LA SPEZIA SITE - LAUNCHED

Ameglia (SP), 7 September 2020 – The managing directors of Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”) have examined and hereby announce some consolidated preliminary results as at 31 August 2020.

Backlog¹ as at 31 August 2020 is estimated at around **€613 million**, up by €47 million compared with the figure as at 30 June 2020, equal to €566 million (+8%). In particular, around €415 million refers to the current financial year, corresponding to around 95% of Net Revenues New Yachts² expected for 2020 (90% as at 30 June 2020), and around €198 million refers to 2021.

Net financial position is estimated at around **€16 million**, improving further compared to €24 million as at 30 June 2020 (€9 million as at 31 December 2019, following the IPO), also thanks to the deliveries of yachts occurred in July and August.

The **plan of marketing and commercial initiatives** supporting order intake has been reconfirmed. During 4 weekends in September and October, the Company’s site in La Spezia will host “Sanlorenzo Elite Weekends”, effectively a private show of the entire range of Sanlorenzo and Bluegame products, which will be also available for sea trials. The initiative, targeted to current and potential new customers, provides exclusive, personalised programmes that include private transport for day-trips to the site, all in compliance with the current regulations and safety and prevention protocols. This formula has been a significant success and to date the number of participants has almost completely filled up the entire programme, confirming the Company’s effective reaction to the cancellation of the boat shows in Cannes and Monaco.

The Group’s participation in the Genoa Boat Show scheduled for 1 to 6 October 2020 has been expanded on the previous years’ events. The 60th annual event is highly important, and the brand’s presence will be the most striking among the exhibitors, with 14 between Sanlorenzo and Bluegame models on show and the worldwide preview of the new models SX112 and BGX60. These two previews are in addition to the recently launched new models 44Alloy and 62Steel.

Massimo Perotti, Executive Chairman of the Company, stated:

« We are pleased with the performance of the summer months, in which we have seen extremely intense interest from current and potential customers. This generated an additional significant increase in the order portfolio in

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

²Net Revenues New Yachts are calculated as the algebraic sum of revenues from contracts with customers relating to new yachts net of relative fees. In accordance with IFRS standards, the sale price of new yachts and therefore also the calculation of the related revenues reflects the difference between the contractually attributed value of the pre-owned boats traded-in and their relative fair value.

just two months, once again demonstrating the resilience of our business model and the distinctive strength of the Sanlorenzo brand in a global economy context that is still recovering.

Following the Company's prompt reaction in handling the health emergency in the previous months, which enabled us to confirm the pending orders and yacht deliveries in the summer, we have decisively moved forward with and strengthened the marketing and commercial initiatives, to the point that in September we have launched a Sanlorenzo boat show where we can host current and potential customers at our site in La Spezia. Concurrently, we are continuing the strategy to expand the product ranges and introduce sustainability-oriented innovations and technologies in the market, with additional investments in R&D».

The manager responsible for preparing the corporate accounts, Attilio Bruzzese, pursuant to article 154-bis, paragraph 2, of Italian Legislative Decree n. 58 of 1998 ("Consolidated Finance Law - TUF") states that the information in this communication correspond to the records, ledgers and accounting entries.

This document includes forward-looking statements relating to future events and operational, economic and financial results of Sanlorenzo Group. These forecasts, by their nature, contain an element of risk and uncertainty, as they depend on the occurrence of future events and developments.

This document makes use of some alternative performance indicators. The represented indicators are not identified as accounting measurements in the context of IFRS standards and, therefore, must not be viewed as alternative measurements to those included in the financial statements. The management team retains that these indicators are a significant parameter for the assessment of the Group's economic and financial performance.

The results included in this document are not subject to audit.

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Sanlorenzo S.p.A.

Sanlorenzo is a worldwide leader in terms of number of yachts over 30 metres long. It is the only player in luxury yachting to compete in different sectors with a single brand, producing yachts and superyachts tailored to every boat owner, characterised by a distinctive and timeless design.

Sanlorenzo's production is broken down into three divisions:

- Yacht Division - composite yachts of a length between 24 and 38 metres;
- Superyacht Division - superyachts in aluminium and steel of between 40 and 68 metres long;
- Bluegame Division - sport utility yachts of length between 13 and 22 metres.

Sanlorenzo's production is articulated over four production sites located in La Spezia, Ameglia (SP), Viareggio (LU) and Massa. The sites are strategically located near to each other, so allowing significant operational efficiencies.

The Group employs around 500 people and cooperates with a network of 1,500 qualified craft enterprises. It can rely on an international distribution network and a widespread service network for customers all over the world.

In 2019, the Group generated net revenues from the sale of new yachts of around €456 million, adjusted EBITDA of €66 million and a Group net profit of €27 million.

www.sanlorenzoyacht.com

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