



# SPAFID CONNECT

Informazione Regolamentata n. 2211-42-2020	Data/Ora Ricezione 31 Luglio 2020 17:39:40	MTA - Star
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Societa' : SANLORENZO S.P.A.

Identificativo : 135650

Informazione  
Regolamentata

Nome utilizzatore : SANLORENZON02 - -

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Data/Ora Ricezione : 31 Luglio 2020 17:39:40

Data/Ora Inizio : 31 Luglio 2020 17:39:41

Diffusione presunta

Oggetto : Powers conferred on the executive chairman to convene the Shareholders' Meeting to purchase and dispose of treasury shares

*Testo del comunicato*

Vedi allegato.

# SANLORENZO

## SANLORENZO S.P.A.:

### POWERS CONFERRED ON THE EXECUTIVE CHAIRMAN TO CONVENE THE ORDINARY SHAREHOLDERS' MEETING ON 31 AUGUST 2020 TO RESOLVE ON THE REQUEST FOR AUTHORISATION TO PURCHASE AND DISPOSE OF TREASURY SHARES

**Ameglia (SP), 31 July 2020** - The Board of Directors of Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”), which met today under the chairmanship of Cav. Massimo Perotti, has conferred powers on the Executive Chairman, Cav. Massimo Perotti, to convene the Ordinary Shareholders’ Meeting for 31 August 2020 at 10.30 a.m. at the Company’s offices in Viale San Bartolomeo 362, La Spezia, on first call, and where necessary, on 1 September 2020 at 10.30 a.m., on second call.

The Board of Directors has resolved to submit the request for authorisation to the Shareholders, pursuant to the combined provisions of articles 2357 and 2357-ter of the Italian Civil Code, as well as article 132 of the Italian Legislative Decree of 24 February 1998, no. 58 and related implementation provisions, to carry out purchase and disposal transactions on the Company’s treasury shares.

The request for authorisation to purchase and dispose of treasury shares aims to enable the Company to purchase and dispose of ordinary shares for the following purposes:

- (i) to operate on the market with a view to medium and long-term investment;
- (ii) to make use of excess liquidity;
- (iii) to optimise the capital structure;
- (iv) to create a “securities portfolio” to be used in the context of extraordinary transactions of interest to Sanlorenzo;
- (v) to serve any future management share incentive plans approved by the Company.

Authorisation will be requested for the purchase, even in several tranches, of ordinary shares without par value, up to a maximum number of 3,450,000.

The Board of Directors has resolved to propose to the Shareholders’ Meeting that purchases of treasury shares may take place at a price that does not differ by more than 10% from the reference price recorded on the Mercato Telematico Azionario, organised and managed by Borsa Italiana S.p.A. in the trading session preceding each individual transaction, in any case in compliance with the terms and conditions established by current legislation and by accepted market practices, where applicable. Authorisation to purchase treasury shares is requested for an 18-month period starting from the date of the relative resolution of the Ordinary Shareholders’ Meeting giving authorisation.

With reference to the disposal of treasury shares, the Board of Directors has resolved to propose to the Shareholders’ Meeting to do so in the manner deemed most appropriate by the Board of Directors in the interest of the Company, both on and off the stock market, and in any case in compliance with current legislation and accepted market practices, where applicable. Authorisation for the disposal of treasury shares is requested without time limits.

It should also be noted that, at today’s date, the Company does not hold treasury shares.

For any further information regarding the proposal to authorise the purchase and disposal of treasury shares, please refer to the explanatory report of the Board of Directors.

The notice of call of the Ordinary Shareholders' Meeting and the explanatory report of the Board of Directors will be made available to the public, as required by law, at the Company's registered office in Via Armezzone 3, Ameglia (SP), in the "Corporate Governance" section of the Company's website ([www.sanlorenzoyacht.com](http://www.sanlorenzoyacht.com)) and on the "eMarket STORAGE" storage mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)).

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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 boats 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](http://www.sanlorenzoyacht.com)

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