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<i>Testo del comunicato</i>

Vedi allegato.

SANLORENZO

SANLORENZO S.P.A.:

BACKLOG AS AT 30 SEPTEMBER 2020 GROWS TO €670 MILLION:
+€104 MILLION COMPARED WITH 30 JUNE

NEW SX112 AND BGX60 MODELS PRESENTED AT GENOA BOAT SHOW

Ameglia (SP), 2 October 2020 – The managing directors of Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”) have examined and hereby announce some consolidated preliminary management results as at 30 September 2020.

Backlog¹ as at 30 September 2020 is estimated at around **€670 million**, thanks to €104 million total value of new contracts signed during the third quarter, which have allowed the backlog to grow by 18% compared to €566 million as at 30 June 2020. Compared with the figure as at 31 August 2020 (€613 million), the backlog shows an increase of €57 million (+9%), in the absence of the boat shows traditionally scheduled during the month of September.

In particular, backlog as at 30 September 2020 includes approximately €440 million referred to the current financial year, corresponding to around 98% of Net Revenues New Yachts² expected for 2020 (90% as at 30 June 2020), and around €230 million referred to the following financial years. Such information enables the Company's management to confirm the outlook for the current financial year, with Net Revenues New Yachts and EBITDA substantially in line with the previous year.

The Group's participation in the **Genoa Boat Show** scheduled from 1 to 6 October 2020 has been expanded on the previous years' events, with 14 between Sanlorenzo and Bluegame models on show.

During a press conference held today, the new SX112 and BGX60 models have been presented. These two models contributed to the growth in backlog recorded as at 30 September 2020, even before the presentation.

The further **marketing and commercial initiatives** supporting order intake are continuing. During 4 weekends in September and October, the Company's site in La Spezia is hosting “Sanlorenzo Elite Weekends”, effectively a private show of the entire range of Sanlorenzo and Bluegame products, which are also available to current and potential new customers for sea trials. This formula has been a significant success, confirming the Company's effective reaction to the cancellation of the boat shows in Cannes and Monaco.

Massimo Perotti, Executive Chairman of the Company, stated:

«We are really pleased with the steadily growing trend of our backlog, that enables us to cover nearly the totality of Net Revenues New Yachts expected for 2020. This result assumes further importance given the current global economy context, once again demonstrating the validity of Sanlorenzo's business model, which has proven its resilience in the different phases of the economic cycle.»

¹ Backlog is calculated as the sum of the value of all orders and sales contracts signed with customers or brand representatives relating to yachts for delivery or delivered in the current 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.

² Net 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 includes the difference between the contractually attributed value of the pre-owned boats traded-in and their relative fair value.

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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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