

RESPONSIBLE DEVELOPMENT
DIGITAL ITALIAN SUSTAINABILITY WEEK 2021

30 JUNE – 2 JULY 2021

SANLORENZO

AGENDA



INTRODUCTION TO SANLORENZO



Q1 2021 FINANCIAL RESULTS AND 2021 GUIDANCE



RESPONSIBLE DEVELOPMENT



Q&A

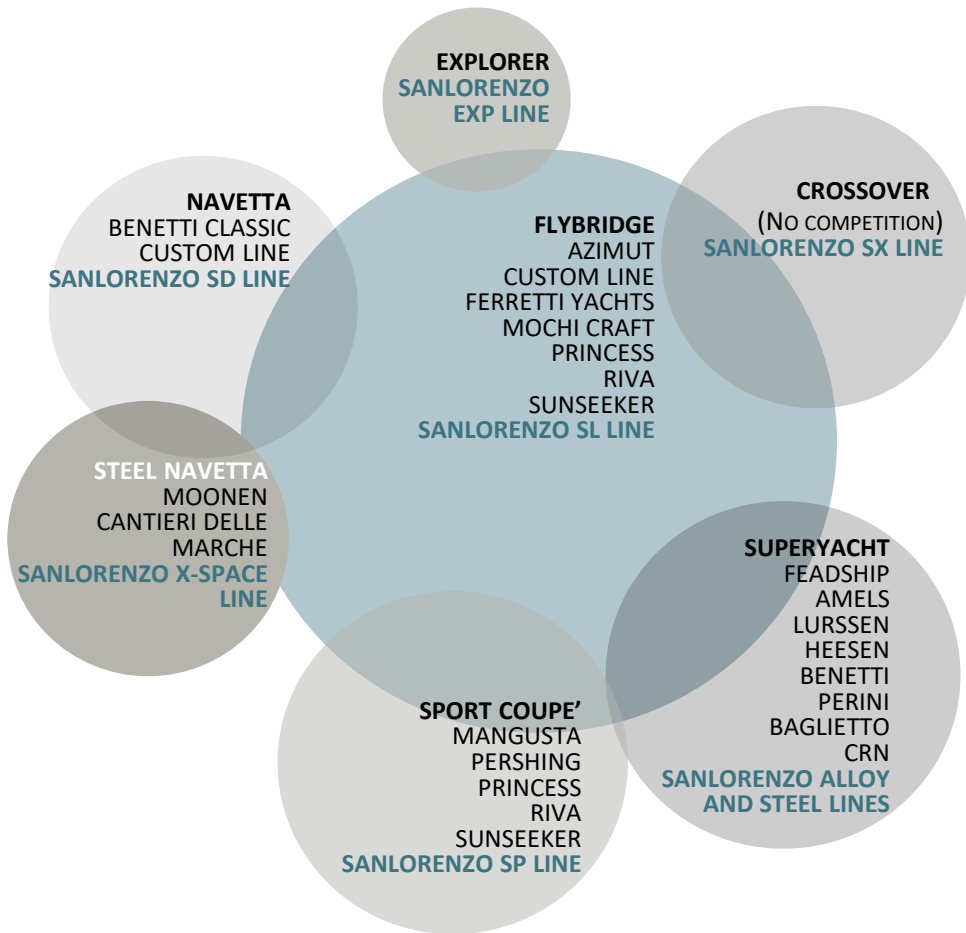


INTRODUCTION TO SANLORENZO

SOLID LEADERSHIP IN LUXURY YACHTING

ONE BRAND, MULTIPLE SEGMENTS

THE ONLY COMPANY COMPETING ACROSS A WIDE ARRAYS OF SEGMENTS, WITH ONE SINGLE BRAND



PREMIUM PRICE POSITIONING¹

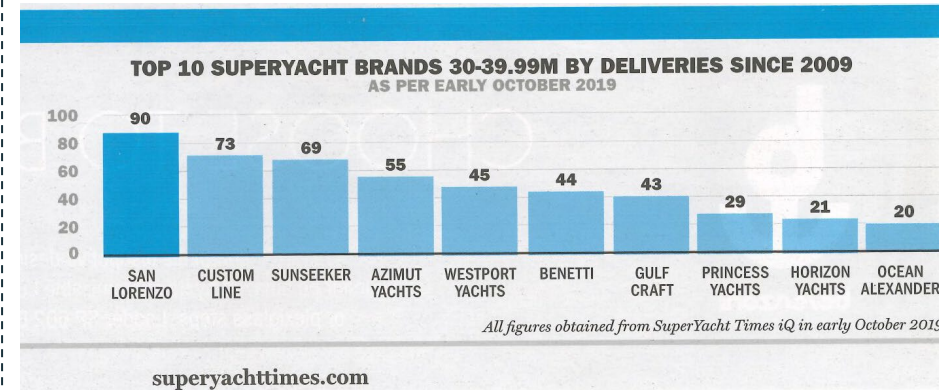
HIGHER SECOND HAND VALUE RESILIENCY²

UNIQUE "MADE TO MEASURE" PHILOSOPHY ALSO IN COMPOSITE YACHTS

THE ONLY BRAND LEADING BOTH SEGMENTS

FIRST BRAND DELIVERING 30-40MT YACHTS OVER 2009 -2019

CUMULATIVE 2009-2019
(THE SUPERYACHT TIMES – NOVEMBER 2019)



TOP FIVE BUILD COUNTRIES FOR YACHTS IN OPERATION			TOP FIVE BUILD COUNTRIES FOR YACHTS IN BUILD		
COUNTRY	MOTOR	SAILING	COUNTRY	MOTOR	SAILING
ITALY	1,103	50	ITALY	108	1
UNITED STATES	518	46	TAIWAN	22	0
UNITED KINGDOM	197	53	TURKEY	14	1
TURKEY	141	104	UNITED KINGDOM	7	3
NETHERLANDS	140	62	UNITED STATES	8	0

Source: Company information and Management assessment.

1. Official retail price Sanlorenzo vs. competitors based on official 2019 retail price as of August 2019.

2. Source: Superyacht Times – August 2019.

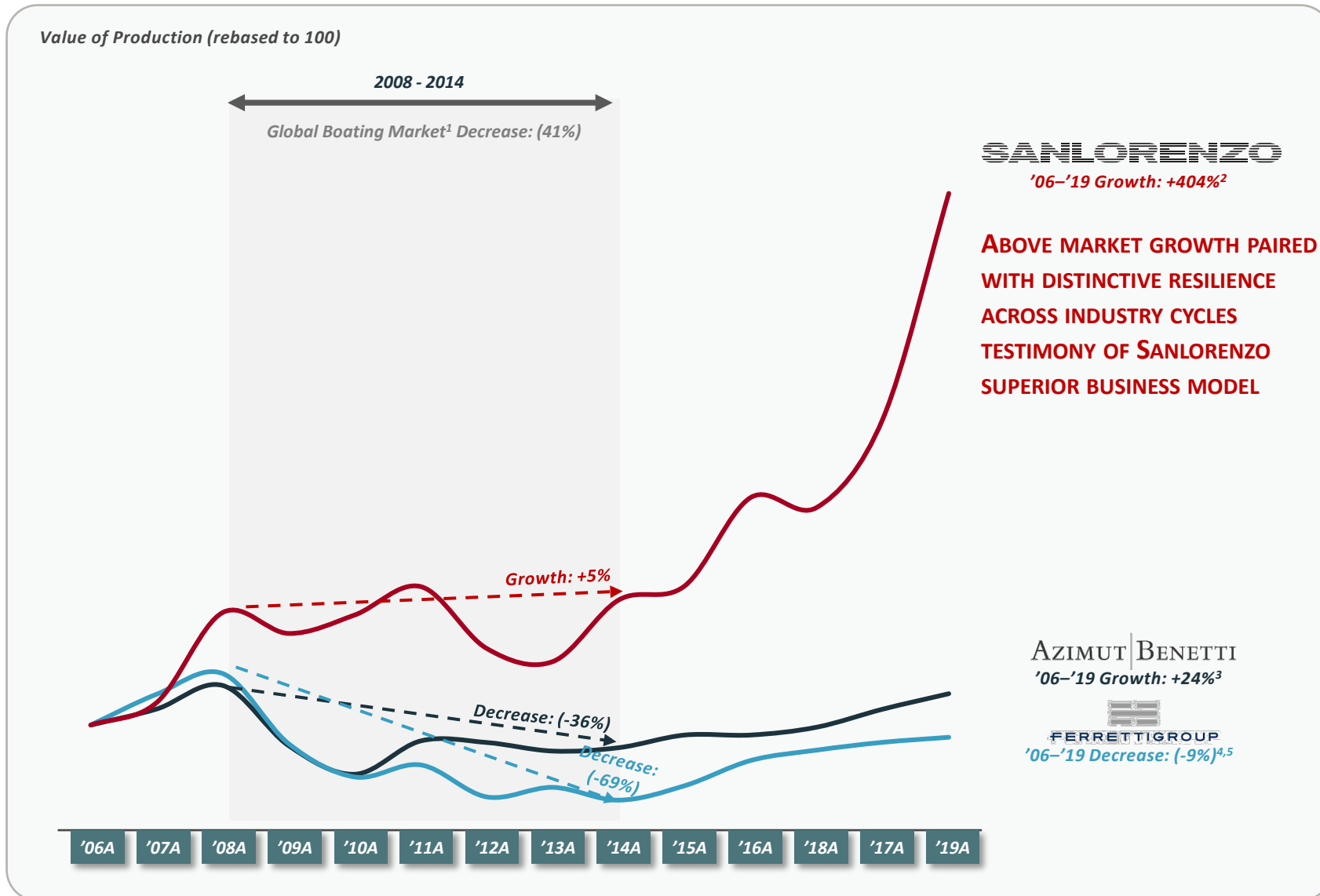
SUPERIOR BUSINESS MODEL



1. As of 2020 YE. Group headcount as of 31 March 2021 equal to 547.

2. Companies distributing Sanlorenzo's products with mono-brand approach even in co-presence of other third-party yachts.

PROVEN RESILIENCE OVER THE CYCLE



Source: Company information, management assessment, consolidated annual reports and Deloitte.

1 Source: Deloitte Boating Market Monitor. The new boating market does not include the personal watercrafts and other small boats less than 2.5 meters. The figures consider the revised estimates of National Marine Manufacturers Association (NMMA) and adjustment in the historical exchange rate.

2 Based on consolidated accounts as per Italian GAAP until 2015, then according to IFRS. Fiscal year ending December 31.

3 Based on consolidated accounts as per Italian GAAP. Fiscal year ending August 31.

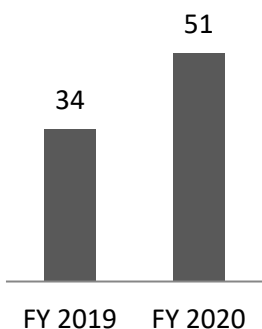
4 Based on consolidated accounts as per IFRS. Fiscal year ending August 31 until 2012, then ending December 31.

5 2006-2008 figures including Pinmar and Apremare (~€65m revenues), then disposed in 2010.

YACHTS DELIVERED IN 2020

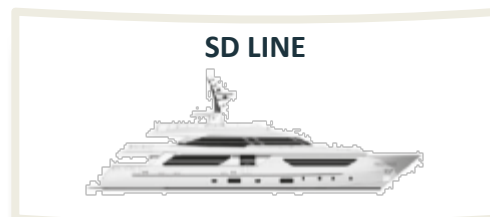
DELIVERIES BY DIVISION

YACHT



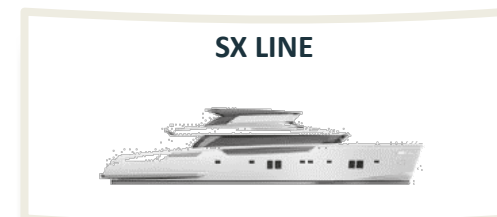
SL LINE

Launch: 1958
Type: Planing / Flybridge
Delivered in 2020: 23 (+8 vs PY)



SD LINE

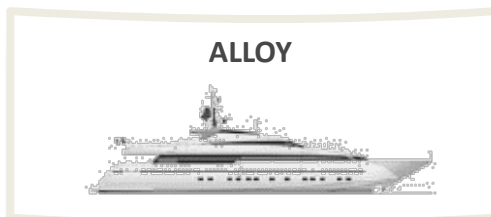
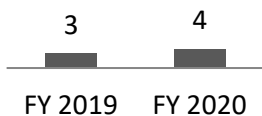
Launch: 2007
Type: Semi Displacement
Delivered in 2020: 10 (+7 vs PY)



SX LINE

Launch: 2017
Type: Crossover / Fast Displacement
Delivered in 2020: 18 (+2 vs PY)

SUPERYACHT



ALLOY

Launch: 2007
Type: Fast Displacement
Delivered in 2020: 2 (+1 vs PY)



STEEL

Launch: 2009
Type: Displacement
Delivered in 2020: 1 (stable vs PY)



EXPLORER

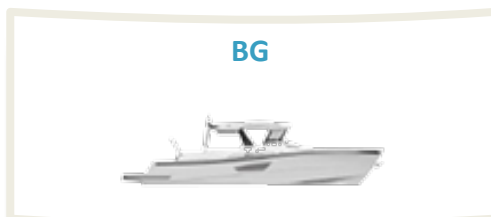
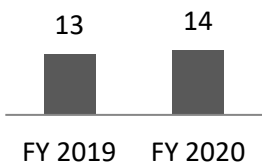
Launch: 2015
Type: Explorer
Delivered in 2020: 1 (stable vs PY)

TOTAL SL

37

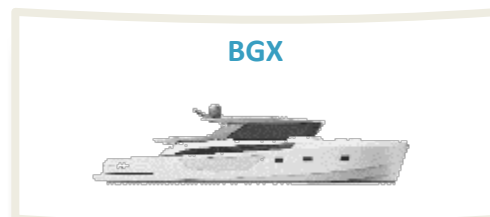
55

BLUEGAME



BG

Launch: 2018
Type: Tender / Chase Boat
Delivered in 2020: 11 (-1 vs PY)



BGX

Launch: 2019
Type: Crossover / Sport Utility
Delivered in 2020: 3 (+2 vs PY)

2021 GLOBAL ORDER BOOK

SANLORENZO THE WORLD'S LEADING SINGLE-BRAND SHIPYARD

TOP 20 SHIPYARDS BY LENGTH

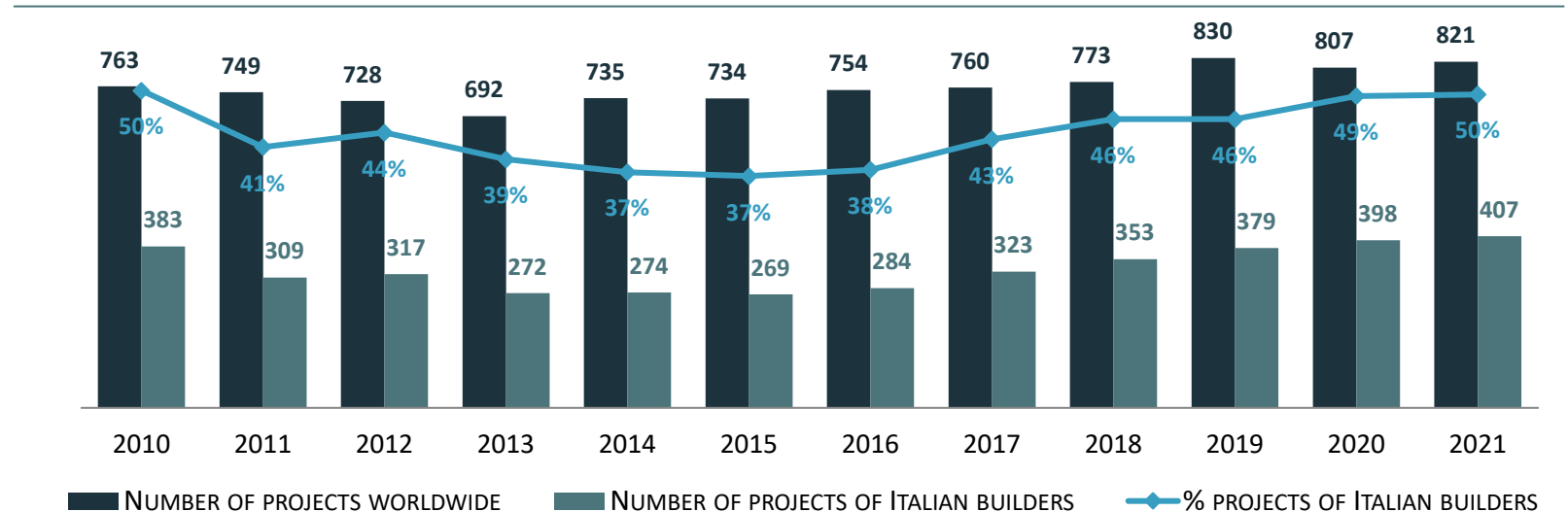
TOP BUILDERS BY LENGTH						
2021 RANK	COMPANY	TOTAL LENGTH (M)	NUMBER OF PROJECTS	AVERAGE LENGTH (M)	NUMBER OF PROJECTS 2020	2020 RANK
1	Azimut-Benetti	3,521	100	35.2	101	1
2	Sanlorenzo	3,089	86	35.9	87	2
3	Feadship	1,162	17	68.4	16	3
4	Ocean Alexander	1,119	35	32.0	31	7
5	Lürssen	1,049	9	116.6	9	5
6	Damen Yachting	1,028	15	68.5	14	6
7	Horizon	721	25	28.8	24	9
8	Overmarine	692	16	43.3	12	10
9	The Italian Sea Group	688	12	57.3	5	NEW ENTRY
10	Heesen Yachts	626	11	56.9	13	8
11	Oceanco	566	5	113.2	3	15
12	Bilgin Yachts	499	7	71.3	5	13

“SANLORENZO SITS IN SECOND PLACE, BOTH IN NUMBER OF PROJECTS AND COMBINED LENGTH. THIS ITALIAN YARD’S PROJECTS ARE BIGGER ON AVERAGE THAN LAST YEAR, THANKS TO THE 23 PROJECTS IN ITS SUPERYACHT DIVISION.”

– GLOBAL ORDER BOOK 2021

ITALY IS NUMBER #1 IN YACHTS >24M WITH ITS YACHT MANUFACTURERS HOLDING HALF OF THE GLOBAL ORDERS

NUMBER OF PROJECTS 2010-2021, YACHTS >24M

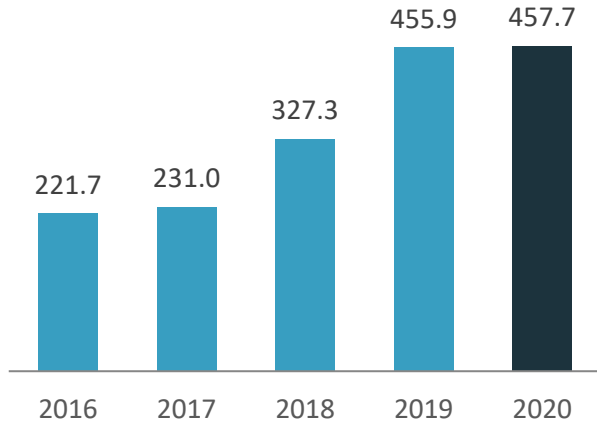


Source: Boat International.

FINANCIAL HIGHLIGHTS FY 2016-2020

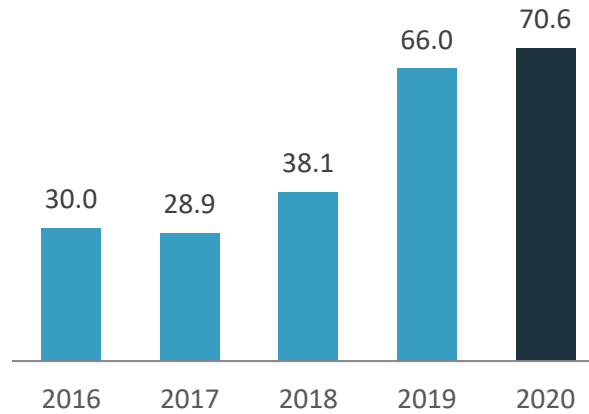
NET REVENUES NEW YACHTS

(€M)



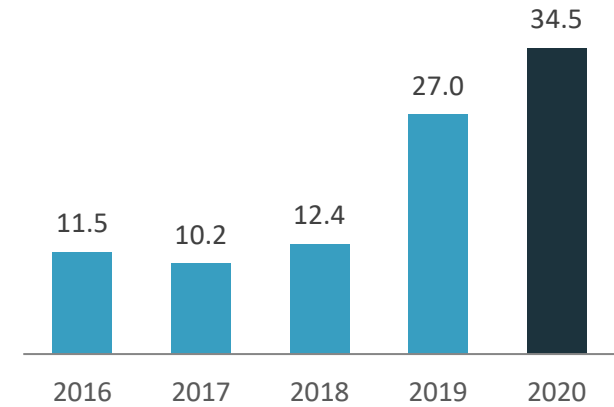
ADJUSTED EBITDA

(€M)



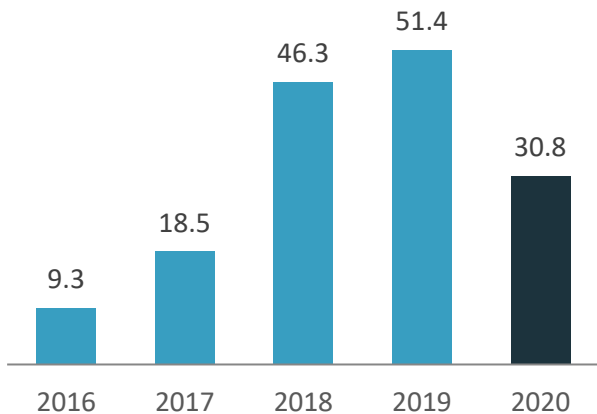
GROUP NET PROFIT

(€M)



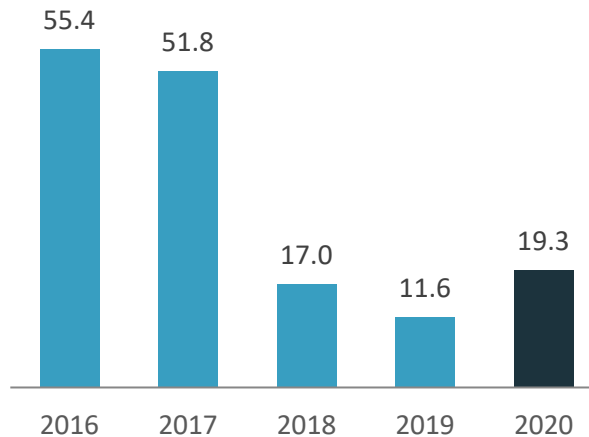
CAPEX

(€M)



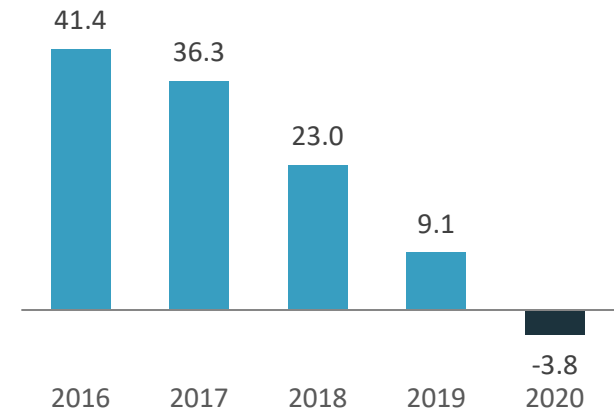
NET WORKING CAPITAL

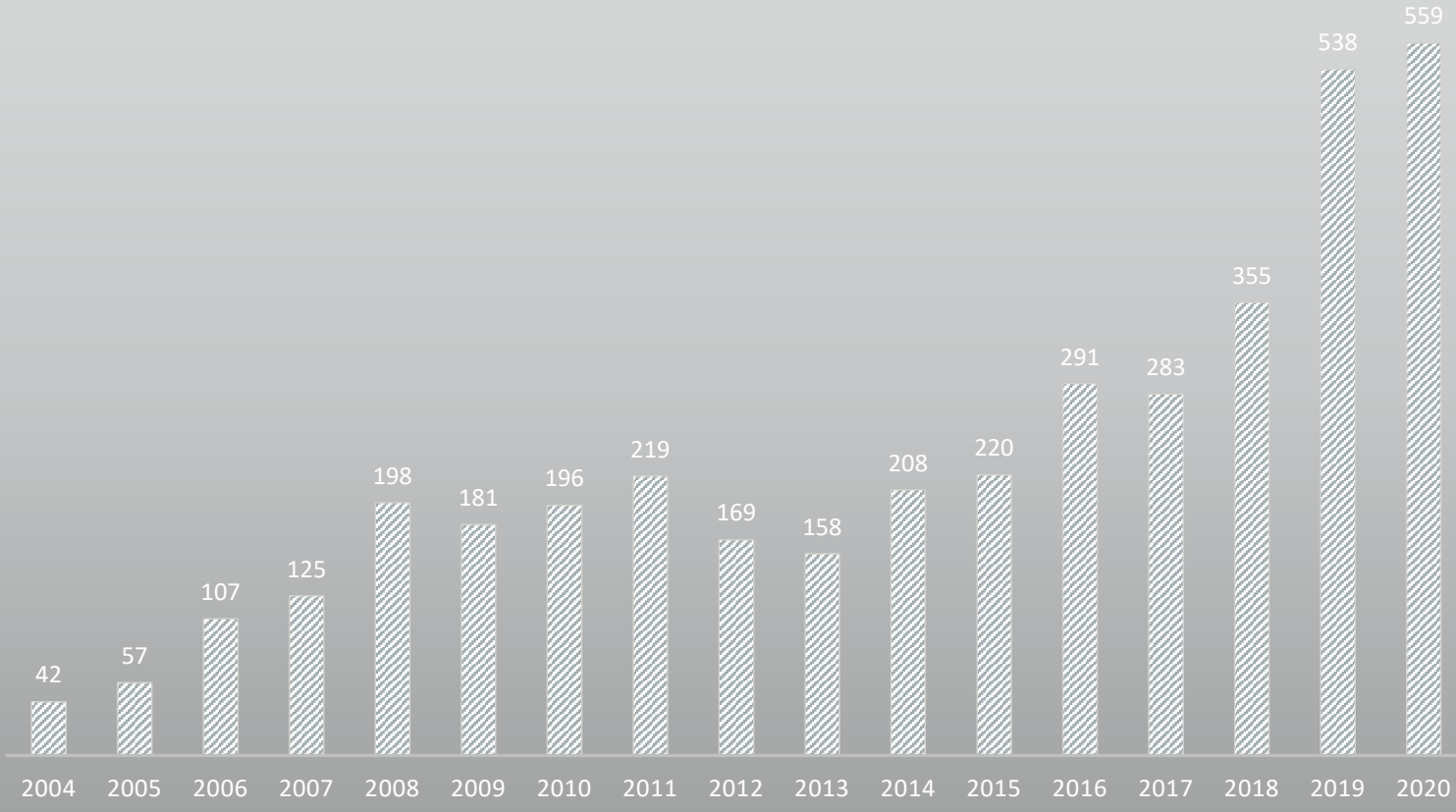
(€M)



NET DEBT/(NET CASH)

(€M)





Q1 2021 FINANCIAL RESULTS AND 2021 GUIDANCE

STRONG GROWTH

STRONG Q1 RESULTS, PROVING ONCE AGAIN THE EFFICACY OF SANLORENZO'S BUSINESS MODEL 2021 GUIDANCE TARGETING HIGH DOUBLE-DIGIT GROWTH OF ALL METRICS

- **NET REVENUES NEW YACHTS** STANDING AT €118.0M, **+20.5% YoY**, DRIVEN BY APAC AND THE AMERICAS
- **ADJUSTED EBITDA** STANDING AT **€17.3M**, **+28.4% YoY**, **14.7% MARGIN** ON NET REVENUES NEW YACHTS VERSUS 13.8% IN Q1 2020
- **GROUP NET PROFIT** STANDING AT **€8.3M**, **+39.3% YoY**, 7.0% ON NET REVENUES NEW YACHTS VERSUS 6.1% IN Q1 2020
- **INVESTMENTS** FOR **€5.6M** (4.8% ON NET REVENUES NEW YACHTS VERSUS 6.6% IN Q1 2020), OF WHICH €3.4M DEDICATED TO R&D, PRODUCT DEVELOPMENT AND SUSTAINABILITY
- SOUND FINANCIAL POSITION, WITH **€25.9M NET DEBT**, A SIGNIFICANT IMPROVEMENT COMPARED TO €60.7M AS OF 31 MARCH 2020, TAKING INTO ACCOUNT BUSINESS SEASONALITY
- **BACKLOG AS OF 30 APRIL 2021 AT €632.1M**, COMPARED TO €408.8M AS OF 31 DECEMBER 2020, WITH AN ORDER INTAKE OF €223.3M IN FOUR MONTHS
- **SUPPORTED BY A BACKLOG PROVIDING HIGH VISIBILITY ON FUTURE REVENUES AND BY A STRONG PRODUCT PIPELINE, SANLORENZO'S MANAGEMENT EXPECTS A HIGH DOUBLE-DIGIT GROWTH OF ALL METRICS IN 2021**



FINANCIAL HIGHLIGHTS Q1 2021

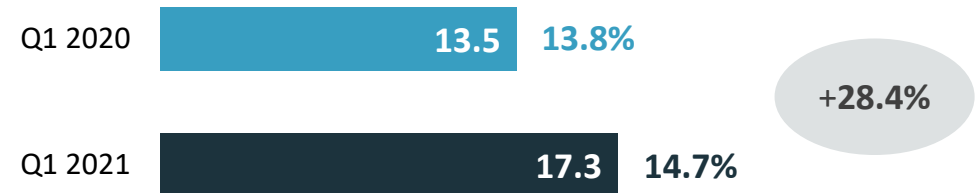
NET REVENUES NEW YACHTS

(€M)



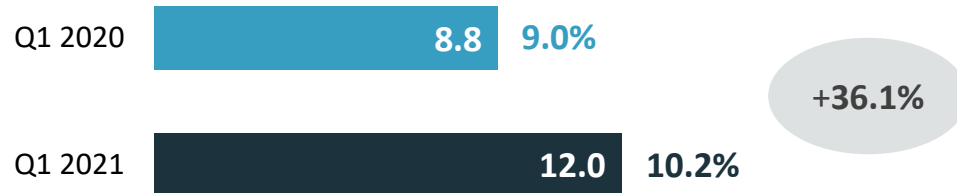
ADJUSTED EBITDA

(€M AND MARGIN AS % OF NET REVENUES NEW YACHTS)



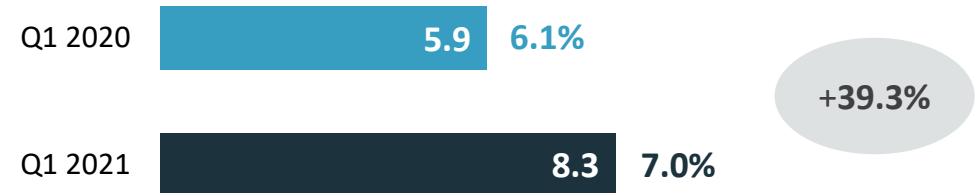
EBIT

(€M AND MARGIN AS % OF NET REVENUES NEW YACHTS)



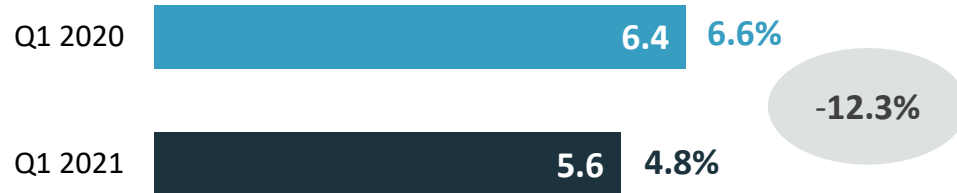
GROUP NET PROFIT

(€M AND MARGIN AS % OF NET REVENUES NEW YACHTS)



CAPEX

(€M AND % OF NET REVENUES NEW YACHTS)



NET DEBT/(NET CASH)

(€M)

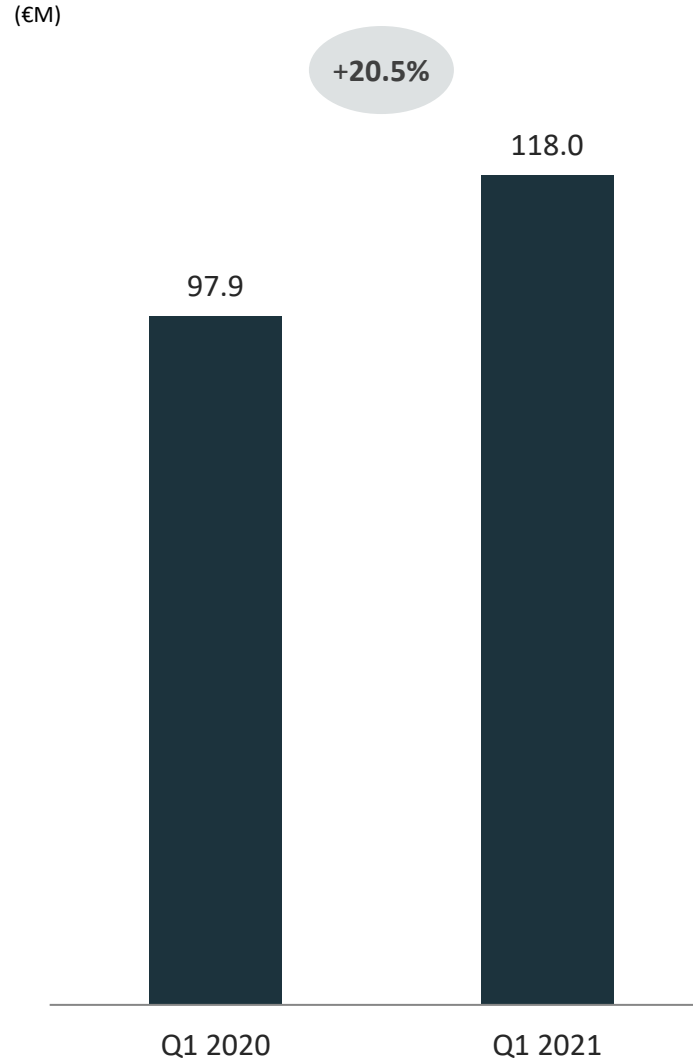


NET REVENUES NEW YACHTS

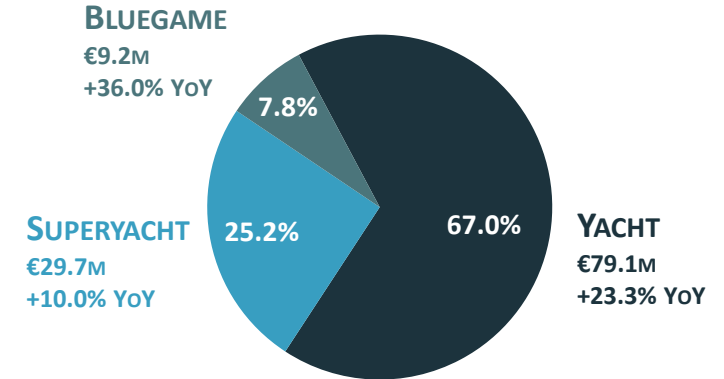
COMMENTARY

- **NET REVENUES NEW YACHTS AT €118.0M: +20.5% YoY**
- **STRONG PERFORMANCE OF THE YACHT DIVISION**
- **FURTHER ACCELERATION IN APAC AND THE AMERICAS, IN LINE WITH THE TREND STARTED IN H2 2020**
- **BREAKDOWN BY DIVISION**
 - **YACHT +23.3% YoY, DRIVEN BY SALES OF SX AND SD LINE (NEW SX112, SD96 AND SD118 MODELS)**
 - **SUPERYACHT +10.0% YoY**
 - **BLUEGAME +36.0% YoY, DRIVEN BY THE BGX LINE WITH THE ADDITION OF THE BGX60 LAUNCHED IN 2020**
- **BREAKDOWN BY GEOGRAPHY**
 - **EUROPE -0.2% YoY**
 - **APAC +82.6% YoY**
 - **AMERICAS +61.0% YoY**
 - **MEA -9.8% YoY**

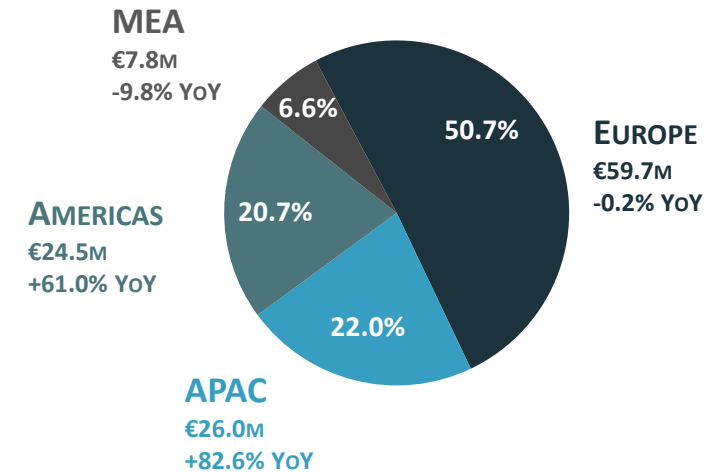
NET REVENUES NEW YACHTS



BREAKDOWN BY DIVISION



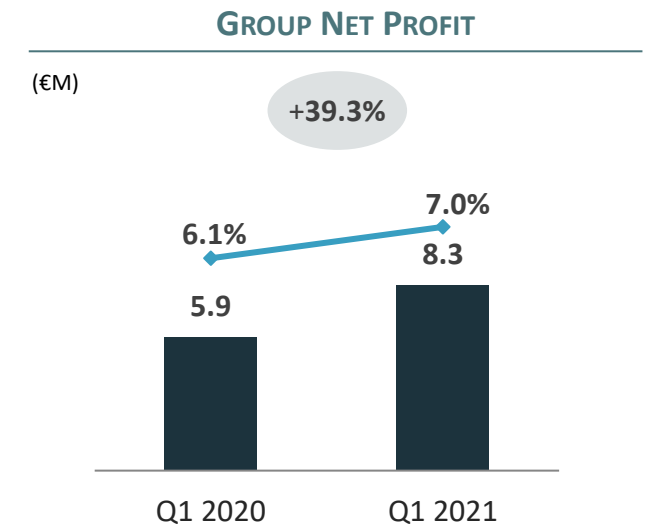
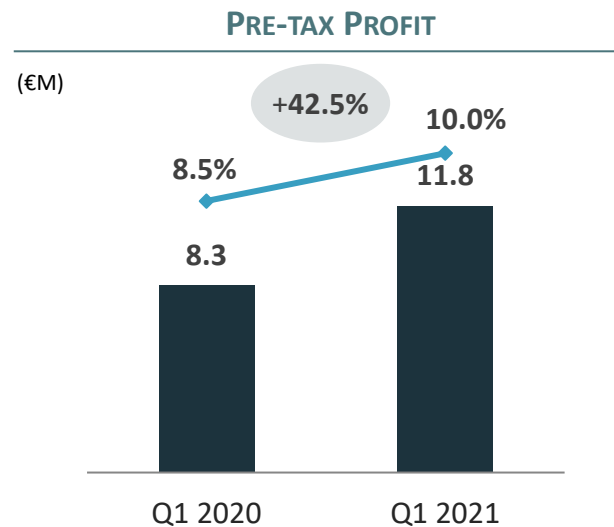
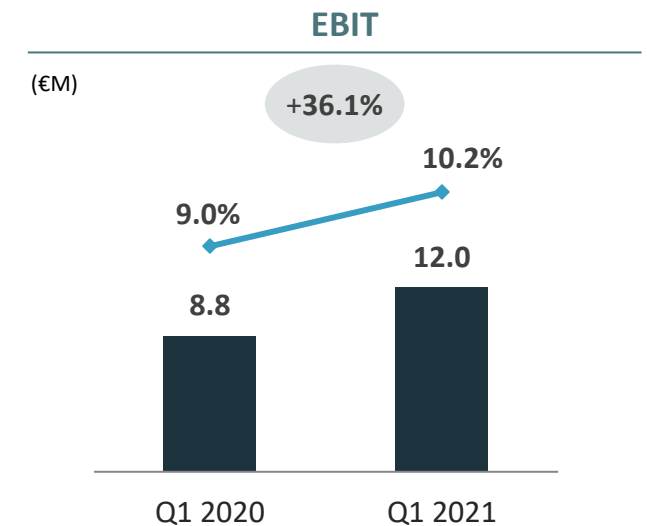
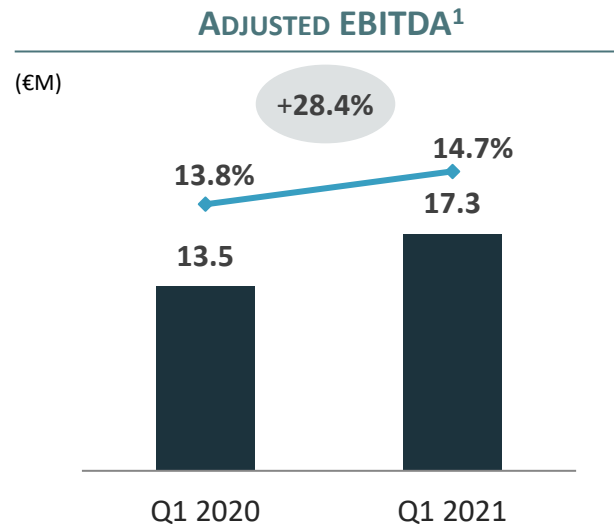
BREAKDOWN BY GEOGRAPHY



OPERATING AND NET MARGINS

COMMENTARY

- **ADJUSTED EBITDA¹ AT €17.3M: +28.4% YOY**
- **EBITDA MARGIN ON NET REVENUES NEW YACHTS INCREASING FROM 13.8% IN Q1 2020 TO 14.7% IN Q1 2021 (+0.9% YOY), AS A RESULT OF:**
 - INCREASED EFFICIENCY THANKS TO PROGRESSIVE RAMP-UP OF NEW PRODUCTION CAPACITY AND HIGHER ABSORPTION OF FIXED COSTS
 - SHIFT IN PRODUCT MIX TOWARDS LARGER YACHTS (YACHT AND BLUEGAME DIVISIONS)
- **EBIT AT €12.0M: +36.1% YOY**
- **EBIT MARGIN ON NET REVENUES NEW YACHTS INCREASING FROM 9.0% IN Q1 2020 TO 10.2% IN Q1 2021, DESPITE A 11.6% INCREASE IN D&A DUE TO RELEVANT CAPEX**
- **PRE-TAX PROFIT AT €11.8M: +42.5% YOY, ALSO THANKS TO 63.3% REDUCTION IN NET FINANCIAL EXPENSES, PARTIALLY DRIVEN BY FX GAINS**
- **GROUP NET PROFIT AT €8.3M: +39.3% YOY**
- **NET PROFIT MARGIN ON NET REVENUES NEW YACHTS INCREASING FROM 6.1% IN Q1 2020 TO 7.0% IN Q1 2021**



— MARGIN (AS % OF NET REVENUES NEW YACHTS)

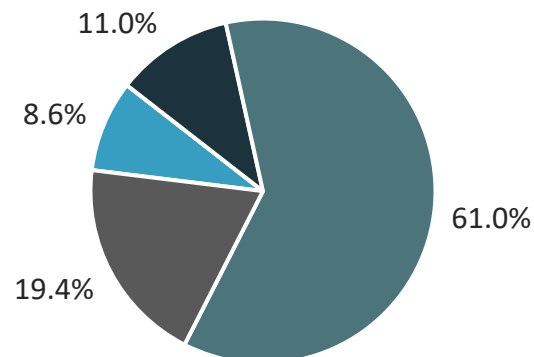
1. Defined as EBIT + D&A, excluding non recurring items, linked to COVID-19 related expenses and non-monetary costs of the stock incentive plans.

CAPEX

COMMENTARY

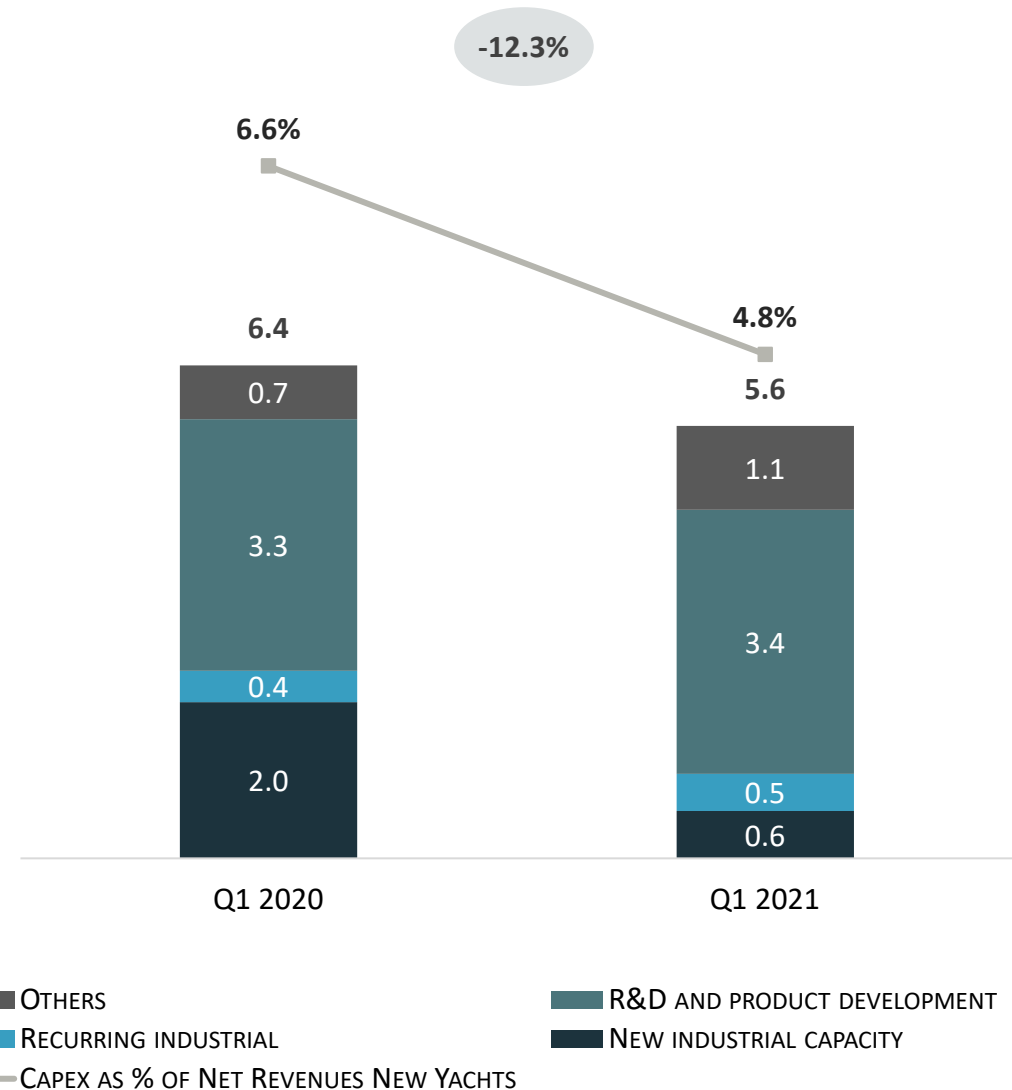
- **INVESTMENTS AT €5.6M**, DOWN BY 12.3% YOY COMPARED TO €6.4M IN Q1 2020
- **INCIDENCE OF INVESTMENTS ON NET REVENUES NEW YACHTS AT 4.8%**, COMPARED TO 6.6% IN Q1 2020
- INVESTMENTS IN **R&D, PRODUCT DEVELOPMENT AND SUSTAINABILITY** AT €3.4M (+4.8% YOY, 61.0% OF THE TOTAL CAPEX OF THE PERIOD), WITH NEW MODELS AND RANGES REPRESENTING A DRIVER FOR FUTURE GROWTH
- INVESTMENTS FOR ADDITIONAL PRODUCTION CAPACITY DECREASED FROM €2.0M IN Q1 2020 TO €0.6M IN Q1 2021, THANKS TO THE COMPLETION OF THE NEW D2 SHIPYARD IN AMEGLIA

BREAKDOWN OF Q1 2021 CAPEX BY NATURE



CAPEX EVOLUTION

(€M)

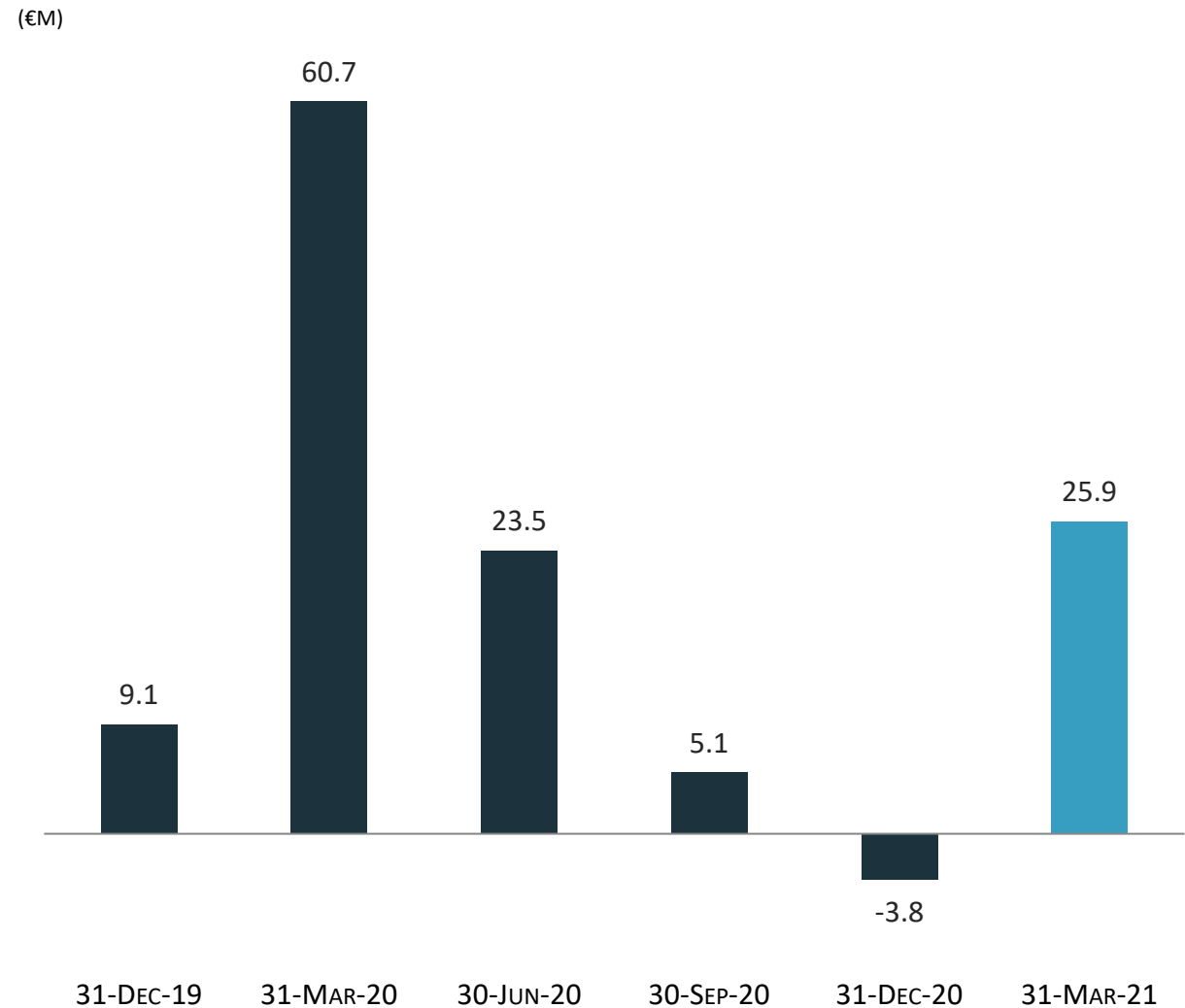


NET FINANCIAL POSITION AND LIQUIDITY

COMMENTARY

- **€25.9M NET DEBT POSITION** AS OF 31 MARCH 2021
 - FROM €3.8M NET CASH AS OF 31 DECEMBER 2020
 - COMPARED TO €60.7M NET DEBT AS OF 31 MARCH 2020, SHOWING **SIGNIFICANT IMPROVEMENT YOY**
- **€65.7M CASH & CASH EQUIVALENTS** AS OF 31 MARCH 2021, COMPARED TO €94.4M AS OF 31 DECEMBER 2020 AND €63.3M AS OF 31 MARCH 2020
- **UNDRAWN CREDIT LINES** EQUAL TO **€128.8M¹**
- **TOTAL AVAILABLE CASH** (CASH ON HAND AND UNDRAWN CREDIT LINES) EQUAL TO **€195.6M**
- QUARTERLY EVOLUTION OF NET FINANCIAL POSITION CONSISTENT WITH **BUSINESS SEASONALITY**, PROVIDING FOR LOWER CASH GENERATION IN Q1 AND HIGHER UTILISATION OF SHORT-TERM FINANCING

NET FINANCIAL POSITION/(NET CASH) EVOLUTION



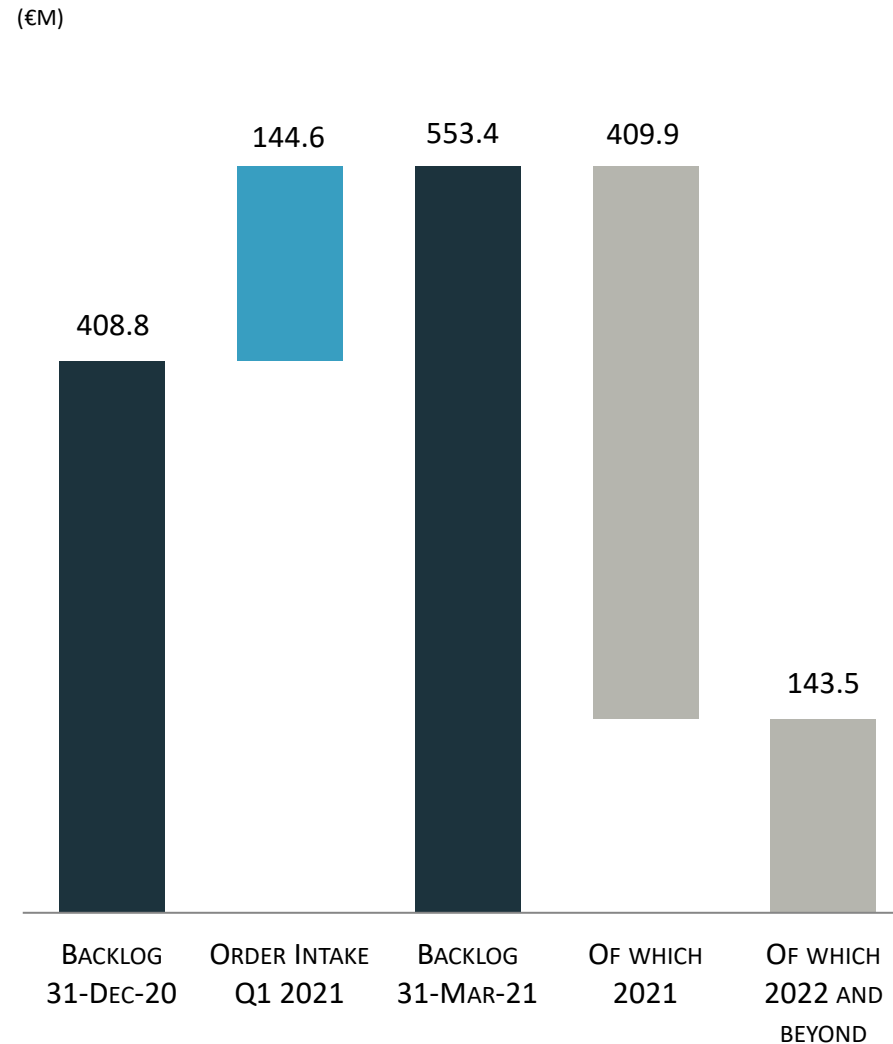
1. Excluding credit lines for reverse factoring and confirming.

ORDER BACKLOG AS OF 31 MARCH 2021

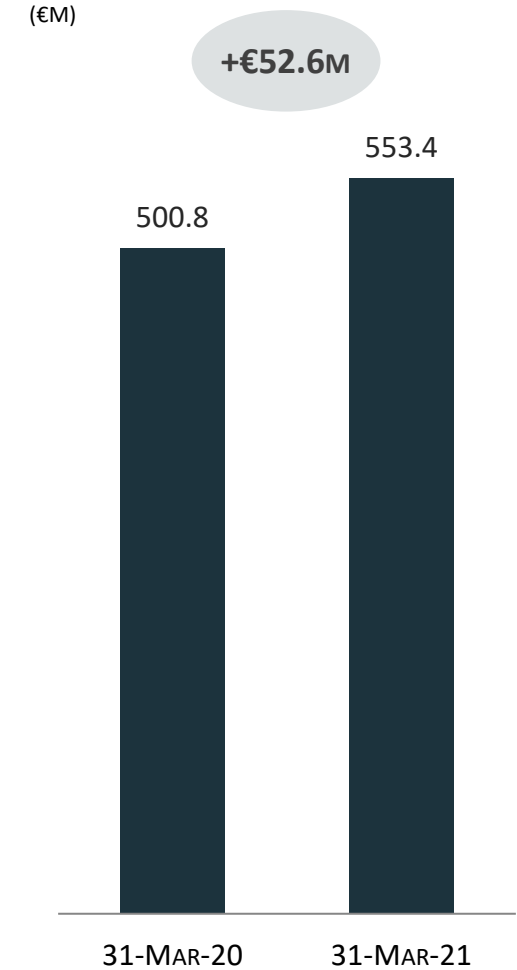
COMMENTARY

- **BACKLOG AS OF 31 MARCH 2021 AT €553.4M, +€52.6M (+10.5%) COMPARED TO €500.8M AS OF 31 MARCH 2020**
- **€144.6M ORDER INTAKE** SINCE THE END OF 2020, FOLLOWING THE STRONG ACCELERATION STARTED IN Q4 2020, IMPACTING ALL DIVISIONS
- ABOUT 93% OF BACKLOG COVERED BY FINAL CLIENTS, THANKS TO BRAND AWARENESS AND SL CUSTOMER CLUB
- **€409.9M** OF BACKLOG REFERRED TO 2021, COMPARED TO €305.1M AS OF 31 DECEMBER 2020

ORDER BACKLOG EVOLUTION



ORDER BACKLOG YOY COMPARISON



ORDER BACKLOG EVOLUTION AS OF 30 APRIL 2021

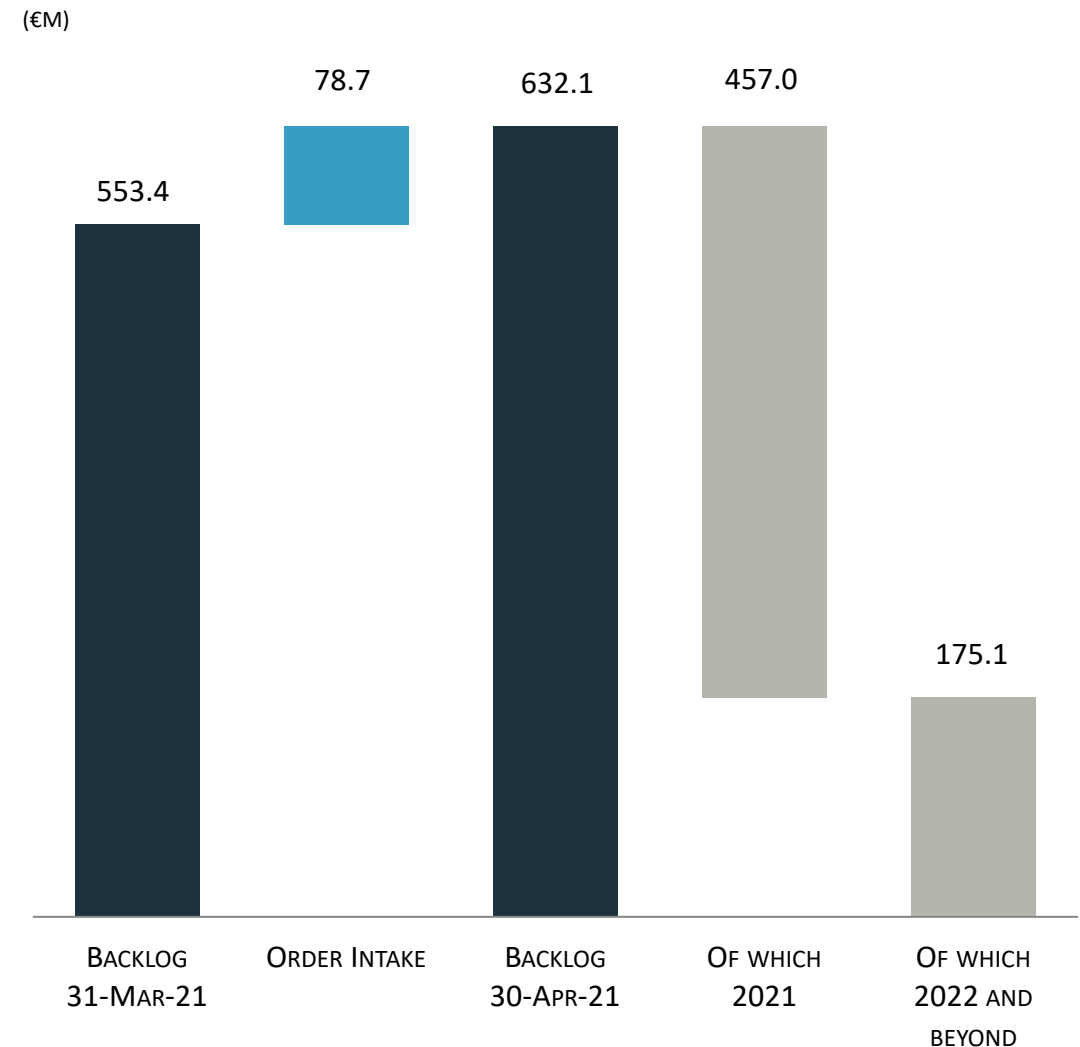
COMMENTARY

- **BACKLOG AS OF 30 APRIL 2021 AT €632.1M**, SHOWING FURTHER GROWTH WITH **€78.7M ORDER INTAKE IN ONE MONTH**
- **€457.0M** OF BACKLOG REFERRED TO 2021, COMPARED TO €409.9M AS OF 31 MARCH 2021, PROVIDING GOOD VISIBILITY ON NET REVENUES NEW YACHTS EXPECTED FOR THE YEAR AND SUPPORTING 2021 GUIDANCE
- SIGNIFICANT BOOST FROM MODELS INTRODUCED IN 2020 (SX112, SD96 AND BGX60) AND NEW PRODUCTS TO BE LAUNCHED IN 2021



NEW SX112 PRESENTED AT GENOA BOAT SHOW IN OCTOBER 2020

ORDER BACKLOG EVOLUTION



MULTIPLE LEVERS FOR PROFITABLE GROWTH FOCUS ON NEW MODELS – 2021

FIVE NEW MODELS TO BE LAUNCHED AT CANNES YACHTING FESTIVAL IN SEPTEMBER 2021, AN UNPRECEDENTED EFFORT MADE POSSIBLE THANKS TO THE DEVELOPMENT AND PRODUCTION WORK CARRIED OUT DURING THE MOST DIFFICULT MOMENTS OF THE PANDEMIC

SD118 (YACHT DIVISION)



SL120 ASYMMETRIC (YACHT DIVISION)



SL90 ASYMMETRIC AND RESTYLING OF SL106A (YACHT DIVISION)

BG72 (BLUEGAME DIVISION)



YACHTING
FESTIVAL

CANNES

MULTIPLE LEVERS FOR PROFITABLE GROWTH FOCUS ON NEW RANGES – 2022

THREE NEW PRODUCT RANGES TO BE LAUNCHED IN 2022,
ENTERING NEW MARKET SECTORS, ALL OFFERING NOVEL
AND CROSS-SEGMENT FEATURES, HIGHLY INSPIRED BY
SUSTAINABILITY PRINCIPLES

SP (“SMART PERFORMANCE”) – YACHT DIVISION



BGM (BLUEGAME MULTI-HULL) – BLUEGAME

BGM

A STUNNING MOTORYACHT WHICH INCIDENTALLY HAS TWO HULLS.

PLEASE BE PATIENT...

X-SPACE – SUPERYACHT DIVISION



2021 GUIDANCE

HIGH DOUBLE-DIGIT GROWTH OF ALL METRICS

■ **IN THIS GROWING MARKET, SANLORENZO IS EXPECTED TO CAPITALISE ON THE STRENGTHS OF ITS BUSINESS MODEL:**

- SOLID LEADERSHIP IN LUXURY YACHTING, WITH A POWERFUL BRAND EQUITY
- YACHTS BUILT IN LIMITED QUANTITIES, STRICTLY MADE TO MEASURE, ADDRESSED TO A SOPHISTICATED AND LOYAL CLIENTELE
- UNIQUE DISTRIBUTION THROUGH HIGHLY SELECTIVE BRAND REPRESENTATIVES
- FOCUS ON VALUE-ADDED PHASES ALLOWING FOR A FLEXIBLE COST STRUCTURE

■ **SANLORENZO'S MANAGEMENT EXPECTS A HIGH DOUBLE-DIGIT GROWTH OF ALL METRICS IN 2021, SUPPORTED BY:**

- **BACKLOG** PROVIDING HIGH VISIBILITY ON FUTURE REVENUES: **~85% OF EXPECTED NET REVENUES NEW YACHTS, ~90% COVERED BY FINAL CLIENTS**
- ROBUST PIPELINE OF **NEW PRODUCT RANGES**, ALSO IN NEW SEGMENTS, EXPECTED TO BOOST GROWTH
- PROGRESSIVE IMPLEMENTATION OF NEW PRODUCTION CAPACITY AND GRADUAL INCREASE IN PRICES OF NEW ORDERS DRIVING **GROWTH IN PROFITABILITY**

	2019 ACTUAL	2020 ACTUAL	2021 GUIDANCE
(€M AND MARGIN AS % OF NET REVENUES NEW YACHTS)			
NET REVENUES NEW YACHTS	455.9	457.7	530 – 540 ~+17% YoY ~85% COVERED BY CURRENT BACKLOG
ADJUSTED EBITDA	66.0	70.6	86 – 88 ~+23% YoY
ADJUSTED EBITDA MARGIN	14.5%	15.4%	16.2% – 16.3% ~+85bps YoY
GROUP NET PROFIT	27.0	34.5	43 – 44 ~+26% YoY
INVESTMENTS	51.4	30.8	42 – 44 ~+40% YoY
NET CASH	(9.1)	3.8	14 – 16 ~+11

NOTES:

- ASSUMING NO MATERIAL IMPACTS FROM ADDITIONAL RESTRICTIONS ASSOCIATED WITH THE COVID-19 PANDEMIC
- EXCLUDING THE CONTRIBUTION FROM BUSINESS COMBINATIONS, SUCH AS THE POTENTIAL ACQUISITION OF PERINI NAVI
- REFER TO NOTES IN THE APPENDIX REGARDING FORWARD-LOOKING STATEMENTS



RESPONSIBLE DEVELOPMENT

SANLORENZO

SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY

KEY PILLARS

«SUSTAINABILITY FOR US IMPLIES A RESPONSIBLE DEVELOPMENT, CONSTANTLY SEEKING A BALANCE BETWEEN THE NEED TO BE ECONOMICALLY EFFICIENT AND THE SENSE OF SOCIAL AND ENVIRONMENTAL RESPONSIBILITY IN PURSUING CORPORATE OBJECTIVES. ALWAYS NAVIGATING TOWARDS NEW GOALS, WE NOT ONLY COMMIT OURSELVES TO REACH THEM, BUT WE ALSO LOOK AT THE WAY WE DO IT»



SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY PRODUCT RESPONSIBILITY



500EXPLORER – THE SCR (SELECTIVE CATALYTIC REDUCTION) IS COMBINED WITH AN ACTIVE REGENERATION PARTICULATE FILTER (DPF – DIESEL PARTICLE FILTER) CAPABLE OF ELIMINATING APPROX. 97% OF THE PARTICULAR MASS AND 99.99% OF THE NUMBER OF PARTICLES

SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY PRODUCT RESPONSIBILITY



COMMITMENTS TAKEN AND RESULTS ACHIEVED

- **USE OF ENVIRONMENT FRIENDLY MATERIALS:**
 - FORMALDEHYDE-FREE FURNITURE
 - RECYCLED TEAK AND FABRICS FOR INTERIORS AND EXTERIORS (E.G. FABRICS PRODUCED FROM RECYCLED PET BOTTLES) – PILOT PROJECT
 - LEATHER WITH NATURAL TANNING PROCESS ON BGX70 – PILOT PROJECT
- COMPLETION OF THE FIRST **PRODUCT «LIFE CYCLE ASSESSMENT»** (LCA) CONCERNING THE USE OF DIFFERENT TYPES OF RESINS IN THE PRODUCTION PROCESS
- FIRST RESULTS OF THE **«REAL DUTY CYCLE» PROJECT**, WHICH PROVIDED EMISSIONS DATA OF 30 SANLORENZO UNITS
- FINALIZED PROJECT FOR THE **REDUCTION OF GHG & CO2 EMISSIONS:**
 - FIRST SUPERYACHT (UNDER 500 GT) WITH COMBO SCR FILTERS AND ANTI-PARTICULATE FILTERS (500EXPLORER, 2020)
 - SYSTEM FOR AFTER-TREATMENT OF EXHAUST GAS FROM ENGINES AND GENSETS (500EXPLORER, 2020)
 - USE OF THERMO-ACOUSTIC GLASS TO REDUCE POWER NEEDS FOR AIR CONDITIONING (500 EXPLORER, 2020)
 - USE OF «ZERO EMISSION» SYSTEMS AT ANCHOR (SX112, 2020)
- REFITTING DIVISION AND **SANLORENZO TIMELESS** SERVICE TO BRING BACK USED YACHTS TO BRAND NEW CONDITIONS (SL55)

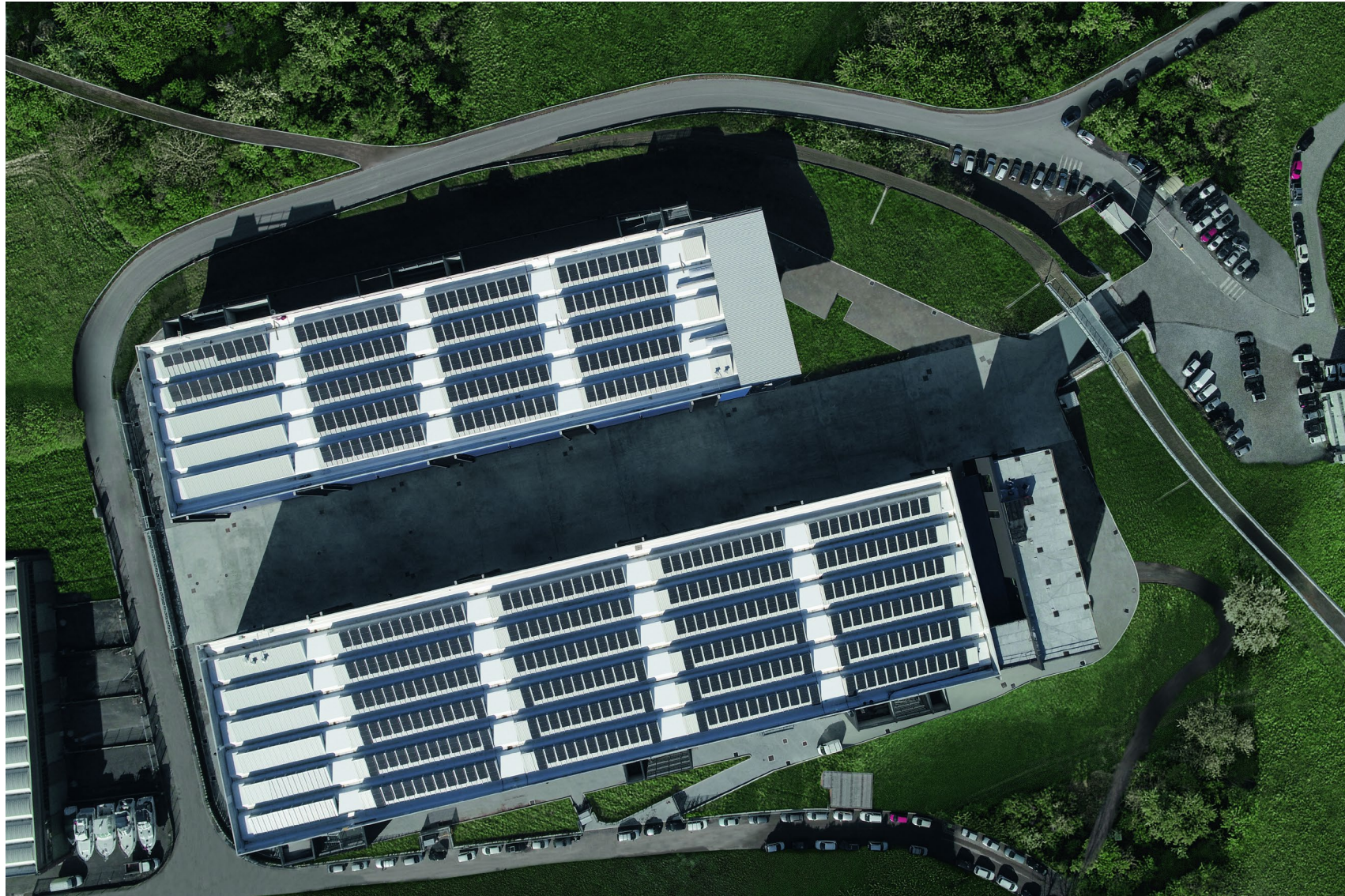
DEFINED GOALS AND CURRENT APPROACH

- **FIRST SUPERYACHT WITH DIESEL ELECTRIC PROPULSION** (57/61STEEL DE, EXPECTED DELIVERY IN 2024)
- PROJECT FOR THE **REDUCTION OF «UNDERWATER NOISE»** (500EXPLORER, EXPECTED DELIVERY IN 2021)
- **FUEL CELLS** FOR RANGE EXTENSION AND HOTELLERIE ONBOARD (500EXPLORER, DELIVERY EXPECTED IN 2025)
- DEVELOPMENT OF **NEW HULL SHAPES WITH IMPROVED** EFFICIENCY IN THE REAL CRUISING CONDITIONS (BGM75, EXPECTED DELIVERY IN 2022)
- IMPLEMENTATION OF FURTHER LCAs WITH EXPANSION OF THE PERIMETER ("FROM CRADLE TO GRAVE") AND SPECIFIC FOCUS



SL55 SPORT REFITTING PROJECT

SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY PROCESS AND SHIPYARDS RESPONSIBILITY



AMEGLIA D2 SHIPYARD – PHOTOVOLTAIC PANELS ENABLING THE PLANT TO BE POWERED WITH SELF-PRODUCED RENEWABLE ENERGY

SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY PROCESS AND SHIPYARDS RESPONSIBILITY

COMMITMENTS TAKEN AND RESULTS ACHIEVED

- **CERTIFICATIONS** ENSURING COMPLIANCE WITH CURRENT REGULATIONS, ENVIRONMENTAL PROTECTION AND THE BEST WORKING CONDITIONS FOR INTERNAL WORKERS AND SUB-CONTRACTORS
 - «ENVIRONMENTAL MANAGEMENT SYSTEM» (EMS) CERTIFIED ACCORDING TO THE UNI EN ISO 14001:2015 STANDARD
 - «OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM» (OHSMS) CERTIFIED ACCORDING TO THE ISO 45001:2018 STANDARD
- USE OF **GREEN ENERGY** AT THE NEW SHIPYARD IN AMEGLIA (D2 SITE), WHERE THE PHOTOVOLTAIC PANELS INSTALLED IN 2019 ENABLE THE PLANT TO BE POWERED WITH SELF-PRODUCED RENEWABLE ENERGY (600,000 KW/H PER YEAR PRODUCED WITH 1,400 SOLAR PANELS)
- **USE OF SUSTAINABLE PRODUCTION PROCESSES/SOLUTIONS:**
 - «INFUSION TECHNIQUE» FOR THE PRODUCTION (MONOLITHIC LAMINATION) OF SEMI-FINISHED PRODUCTS IN COMPOSITE, REDUCING AIR EMISSIONS
 - USE OF PVC IN THE LAMINATION PROCESS FOR THE PRODUCTION OF SEMI-FINISHED PRODUCTS IN COMPOSITE
 - USE OF PAINTS AND «ANTI-FOULING TREATMENTS» NOT DAMAGING MARINE BIOLOGICAL HABITAT (NEW SP LINE, SP110)
- FURTHER EXTENSION OF THE USE OF **VACUUM INFUSION PROCESS** FOR THE PRODUCTION OF COMPOSITE YACHTS (NEW SP LINE, SP110 – COMPLETE HULL OBTAINED THROUGH INFUSION)

DEFINED GOALS AND CURRENT APPROACH

- OBTAINMENT OF **ISO 50001:2018 CORPORATE CERTIFICATION** AND CREATION OF AN «**ENERGY MANAGEMENT SYSTEM**» (ENMS) COMPLEMENTARY TO THE OTHER SYSTEMS IN PLACE WITHIN 2023
- 5-YEAR INVESTMENT PLAN FOR THE **INSTALLATION OF SOLAR PANELS IN ALL OTHER SHIPYARDS**
 - GOAL IS TO ACHIEVE A PROGRESSIVE REDUCTION OF THE SHARE OF FOSSIL FUELS ENERGY OF OUR FACILITIES AND AT THE SAME TIME TO INCREASE THEIR ENERGY EFFICIENCY
 - FIRST STEP IS THE INVESTMENT IN HEAT PUMPS POWERED BY SOLAR PANELS AT LA SPEZIA SHIPYARD BY THE END OF 2023, EXPECTED TO REDUCE CO2 EMISSIONS BY 1,500 TONS EQUIVALENT PER YEAR
- RELEASE OF THE FIRST «**SUSTAINABLE DESIGN MANUAL**» IN THE YACHTING INDUSTRY, BASED ON THE «DESIGN FOR DISASSEMBLY» APPROACH
 - GOAL IS TO DEFINE AN EASILY REVERSIBLE ASSEMBLY METHOD TO FACILITATE THE DISMANTLING AND RENEWAL OF THE YACHT
 - COMPLETION OF THE PRELIMINARY STUDIES EXPECTED BY THE END OF 2021 AND RELEASE OF THE MANUAL BY THE END OF 2022



SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY SUPPLY CHAIN & LOCAL CLUSTER DEVELOPMENT



SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY SUPPLY CHAIN & LOCAL CLUSTER DEVELOPMENT

COMMITMENTS TAKEN AND RESULTS ACHIEVED

- PARTICIPATION TO THE «**TABLE FOR THE PREVENTION AND FIGHT AGAINST ILLEGAL HIRING**» PROMOTED BY CONFINDUSTRIA NAUTICA
 - APPROVAL OF A NEW PROTOCOL PROVIDING ADDITIONAL CONTROLS ON CONTRACTORS AND SUBCONTRACTORS APPLICABLE TO COMPANIES LOCATED IN THE LA SPEZIA PROVINCE AND COMPANIES ASSOCIATED WITH CONFINDUSTRIA
- TRAINING ON SPECIFIC SUBJECTS RELATED TO SUSTAINABILITY IN THE YACHTING INDUSTRY THROUGH THE **SANLORENZO ACADEMY**
- INNOVATIVE **FINANCING SOLUTIONS** AIMED AT SUPPORTING **SMEs** IN THE SUPPLY CHAIN THROUGH THE POSSIBILITY OF ADVANCING TRADE RECEIVABLES WITH SANLORENZO TOTTALLING €80M WITH PRIMARY FINANCIAL INSTITUTIONS

DEFINED GOALS AND CURRENT APPROACH

- APPROVAL OF **SA 8000 CERTIFICATION** EXPECTED BY THE END OF 2021
- SELECTION AND PERIODIC CONTROLS OVER SUPPLIERS AND CONTRACTORS BASED ON **SUSTAINABILITY SCORES** THROUGH THE DRAFTING OF SPECIFIC QUESTIONNAIRES
- SUPPORT IN THE **RE-LOCATION OF SUPPLIERS AND CONTRACTORS NEAR SANLORENZO'S SHIPYARDS**, MAKING AVAILABLE LARGE AREAS TO PERFORM WORKS ON SITE IN COLLABORATION WITH CONFINDUSTRIA LA SPEZIA, REDUCING TRANSPORT CHARGES AND COMPLEXITY
- TRAINING ON SPECIFIC SUBJECTS TO SUPPLIERS & CONTRACTORS BASED ON THEIR REQUESTS (E.G. 2021 COURSE FOR PLUMBERS) THROUGH THE **SANLORENZO ACADEMY**



SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY SOCIAL RESPONSIBILITY & HUMAN RESOURCES



SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY SOCIAL RESPONSIBILITY & HUMAN RESOURCES

COMMITMENTS TAKEN AND RESULTS ACHIEVED

- CORPORATE «**WELFARE MODEL**»
- IMPLEMENTATION OF «**CONSTRUCTIVE LISTENING**» PROJECT WITH PRAXI AIMED AT SHAPING THE SANLORENZO OF THE FUTURE
- SANLORENZO **VACCINATION HUB** WITH MORE THAN 250 DIRECT EMPLOYEES AND 150 INDIRECT WORKS VACCINATED IN TWO WEEKS
- OTHER HR INITIATIVES:
 - EMPLOYEE GROWTH AND DEVELOPMENT PLANS
 - HR HELP DESK
 - ENHANCED RELATIONS WITH TRADE UNIONS
- **NEW SECOND LEVEL EMPLOYMENT AGREEMENT** WITH IMPROVED CONDITIONS

DEFINED GOALS AND CURRENT APPROACH

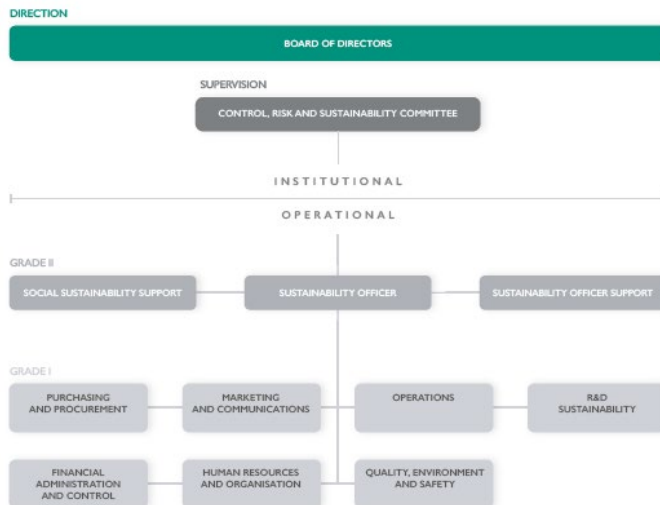
- **PROGRAM FOR SOCIAL ASSISTANCE AND PSYCHOLOGICAL SUPPORT** FOR EMPLOYEES AND THEIR FAMILIES (E.G. PEOPLE WHO HAVE CHILDREN WITH DISABILITIES), IN COLLABORATION WITH CONFINDUSTRIA AND OTHER LOCAL COMPANIES
- **TRAINING PROGRAM** ON SUSTAINABILITY TO THE WHOLE POPULATION
- INTRODUCTION OF **ESG OBJECTIVES IN THE MBO SYSTEM**



SANLORENZO'S STRATEGIC APPROACH TO SUSTAINABILITY GOVERNANCE, TRANSPARENCY AND COLLABORATION

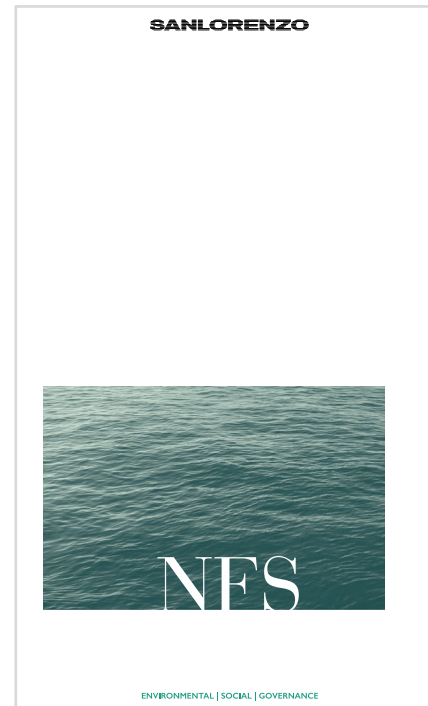
GOVERNANCE

- NEW ORGANISATIONAL STRUCTURE WITH MANAGEMENT FIGURES DEDICATED TO SUSTAINABILITY REPORTING TO THE **SUSTAINABILITY OFFICER**
- **CONTROL, RISK AND SUSTAINABILITY COMMITTEE** WITHIN THE BOARD OF DIRECTORS
- INTRODUCTION OF **SUSTAINABILITY OBJECTIVES IN THE MBO SYSTEM AND IN THE VARIABLE REMUNERATION** OF TOP MANAGEMENT



TRANSPARENCY

- INVOLVEMENT IN THE «**YACHT ENVIRONMENTAL TRANSPARENCY INDEX (YETI)**» PROJECT FOR NEW CONSTRUCTIONS AHEAD OF THE INTRODUCTION OF IMO REQUIREMENTS, IN COLLABORATION WITH THE WATER REVOLUTION FOUNDATION
- NON-FINANCIAL STATEMENT AND EXTENSIVE REPORTING ON ESG MATTERS



COLLABORATION

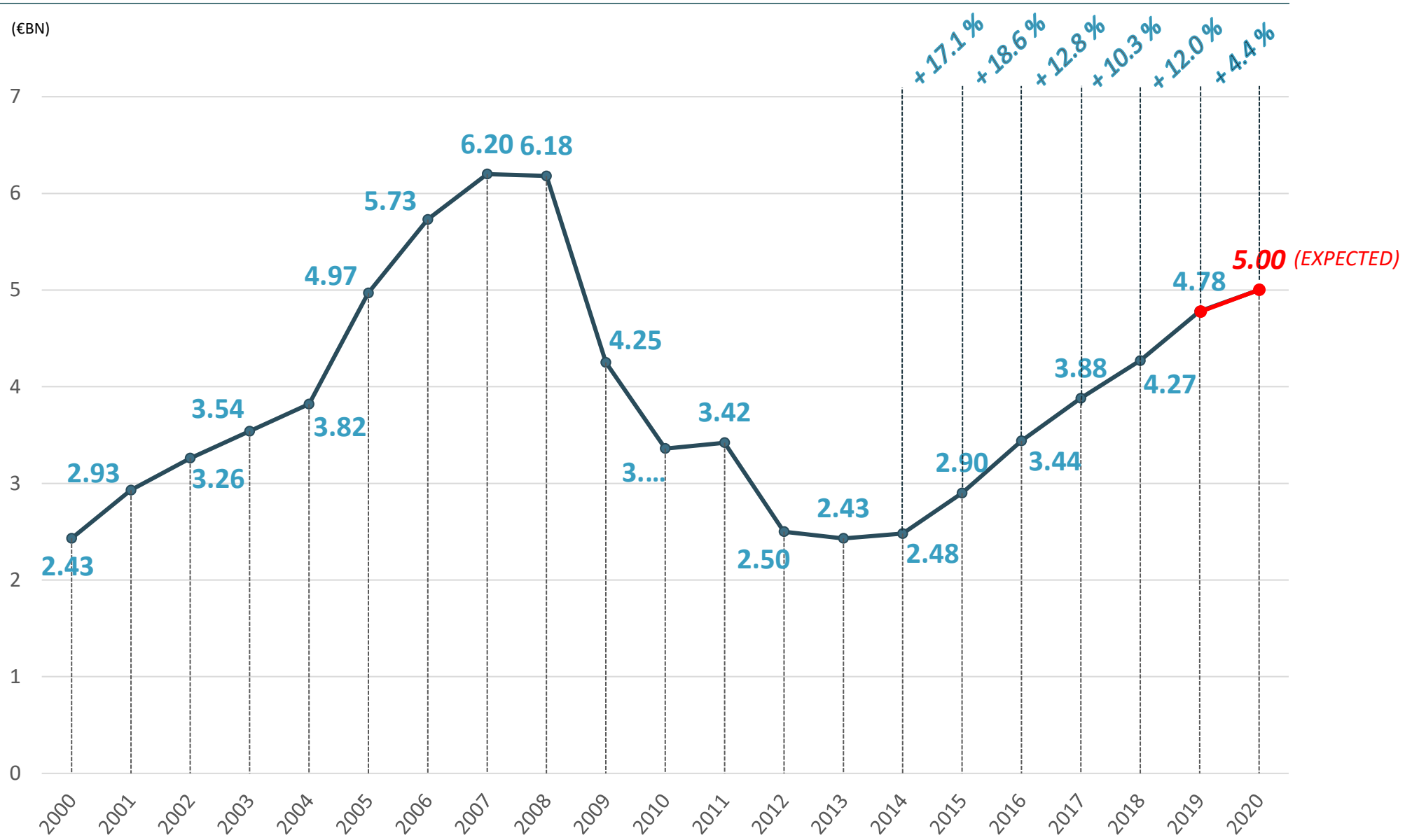
- **PARTNERSHIP AND ACTIVE SUPPORT TO NO-PROFIT ASSOCIATIONS ACTIVE IN THE PRESERVATION OF SEAS AND OCEANS** – WATER REVOLUTION FOUNDATION AND BLUE MARINE FOUNDATION
- SANLORENZO FOUNDATION
- CONTINUOUS **DIALOGUE WITH ENVIRONMENTAL AGENCIES** (EU, IMO, EPA)
- ACTIVE PARTICIPATION TO WORKING GROUPS OF ICOMIA, SYBASS, NMMA, EUROMOT, WHERE NEW PROPOSALS FOR ENVIRONMENTAL REGULATIONS ARE DEVELOPED



APPENDIX

ITALIAN YACHTING SECTOR HISTORICAL PERFORMANCE

ITALIAN YACHTING SECTOR: 2000-2019 TURNOVER



Fonte: ELABORAZIONE CONFINDUSTRIA NAUTICA

FINANCIAL HIGHLIGHTS FY 2020

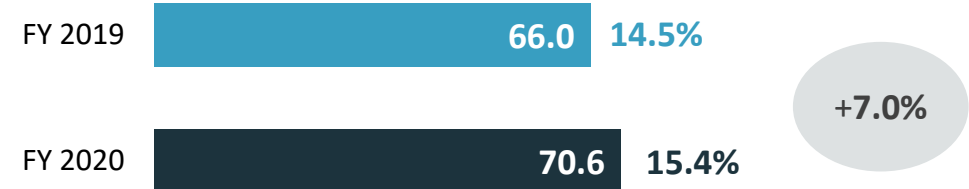
NET REVENUES NEW YACHTS

(€M)



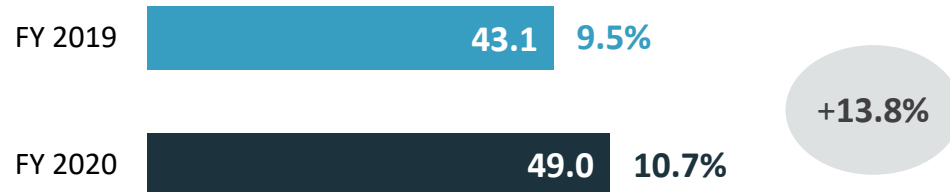
ADJUSTED EBITDA

(€M AND MARGIN AS % OF NET REVENUES NEW YACHTS)



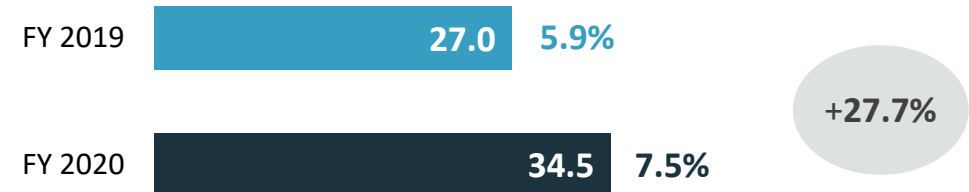
EBIT

(€M AND MARGIN AS % OF NET REVENUES NEW YACHTS)



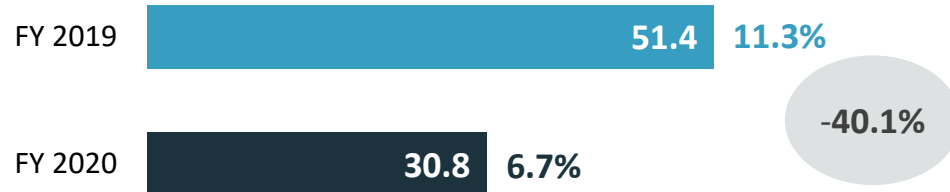
GROUP NET PROFIT

(€M AND MARGIN AS % OF NET REVENUES NEW YACHTS)



CAPEX

(€M AND % OF NET REVENUES NEW YACHTS)



NET FINANCIAL DEBT/(NET CASH)

(€M)



RECLASSIFIED CONSOLIDATED INCOME STATEMENT

(€'000)	Three months ended 31 March				Change	
	2021	% Net Revenues New Yachts	2020	% Net Revenues New Yachts	2021 vs. 2020	2021 vs. 2020%
Net Revenues New Yachts	118,011	100.0%	97,945	100.0%	20,066	+20.5%
Net revenues from pre-owned boats, maintenance and other services	22,074	18.7%	208	0.2%	21,866	+10,512.5%
Other income	895	0.8%	1,133	1.2%	(238)	-21.0%
Operating costs	(123,671)	(104.8)%	(85,807)	(87.6)%	(37,864)	+44.1%
Adjusted EBITDA	17,309	14.7%	13,479	13.8%	3,830	+28.4%
Non-recurring costs	(252)	(0.2)%	(135)	(0.1)%	(117)	+86.7%
EBITDA	17,057	14.5%	13,344	13.6%	3,713	+27.8%
Depreciation and amortisation	(5,024)	(4.3)%	(4,500)	(4.6)%	(524)	+11.6%
EBIT	12,033	10.2%	8,844	9.0%	3,189	+36.1%
Net financial expense	(209)	(0.2)%	(570)	(0.6)%	361	-63.3%
Adjustments to financial assets	4	0.0%	29	0.0%	(25)	-86.2%
Pre-tax profit	11,828	10.0%	8,303	8.5%	3,525	+42.5%
Income taxes	(3,586)	(3.0)%	(2,526)	(2.6)%	(1,060)	+42.0%
Net profit	8,242	7.0%	5,777	5.9%	2,465	+42.7%
Net (profit)/loss attributable to non-controlling interests	18	0.0%	154	0.2%	(136)	-88.3%
Group net profit	8,260	7.0%	5,931	6.1%	2,329	+39.3%

RECLASSIFIED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(€'000)	31 March	31 December	31 March	Change	
	2021	2020	2020	31 March 2021 vs 31 December 2020	31 March 2021 vs 31 March 2020
USES					
Goodwill	8,667	8,667	8,667	-	-
Intangible assets with a finite useful life	41,227	36,434	35,683	4,793	5,544
Property, plant and equipment	111,801	112,491	104,214	(690)	7,587
Other equity investments and other non-current assets	416	412	408	4	8
Net deferred tax assets	6,193	6,538	3,102	(345)	3,091
Non-current employee benefits	(899)	(845)	(818)	(54)	(81)
Non-current provisions for risks and charges	(1,256)	(1,389)	(898)	133	(358)
Net fixed capital	166,149	162,308	150,358	3,841	15,791
Inventories	83,627	82,214	79,541	1,413	4,086
Trade receivables	19,113	17,233	23,465	1,880	(4,352)
Contract assets	122,033	112,938	98,790	9,095	23,243
Trade payables	(108,108)	(137,238)	(122,070)	29,130	13,962
Contract liabilities	(51,156)	(46,156)	(23,115)	(5,000)	(28,041)
Other current assets	34,196	30,434	44,182	3,762	(9,986)
Current provisions for risks and charges	(12,421)	(12,679)	(10,271)	258	(2,150)
Other current liabilities	(31,813)	(27,492)	(23,872)	(4,321)	(7,941)
Net working capital	55,471	19,254	66,650	36,217	(11,179)
NET INVESTED CAPITAL	221,620	181,562	217,008	40,058	4,612
SOURCES					
Net financial position	25,878	(3,829)	60,712	29,707	(34,834)
Equity	195,742	185,391	156,296	10,351	39,446
TOTAL SOURCES	221,620	181,562	217,008	40,058	4,612

CONSOLIDATED CASH FLOW STATEMENT AND NET FINANCIAL POSITION

RECLASSIFIED CASH FLOW STATEMENT

(€'000)	31 March 2021	31 March 2020
EBITDA	17,057	13,344
Taxes paid	-	(79)
Changes in inventories	(1,413)	(17,230)
Change in net contract assets and liabilities	(4,095)	(7,228)
Change in trade receivables and payments on account to suppliers	(101)	(4,476)
Change in trade payables	(29,131)	(30,119)
Change in provisions and other assets and liabilities	(4,801)	1,432
Operating cash flow	(22,484)	(44,356)
Change in non-current assets (Capex)	(5,641)	(6,430)
Business acquisitions and other changes	656	-
Free cash flow	(27,469)	(50,786)
Net financial expense	(272)	(541)
Other changes in Shareholders' Equity	(1,966)	(322)
Change in net financial position	(29,707)	(51,649)
Beginning net financial position	(3,829)	9,063
Ending net financial position	25,878	60,712

NET FINANCIAL POSITION

(€'000)	31 March 2021	31 December 2020	31 March 2020
Cash and cash equivalents	(65,665)	(94,359)	(63,341)
Other liquid assets	-	-	-
Securities held for trading	-	-	-
Cash	(65,665)	(94,359)	(63,341)
Current financial receivables	(1)	(647)	(160)
Current bank payables	6,616	218	55,046
Current portion of debt	26,225	25,572	17,428
Other current financial payables	2,628	2,642	1,777
Current financial debt	35,469	28,432	74,251
Net current financial debt	(30,197)	(66,574)	10,750
Non-current bank payables	53,869	57,932	48,243
Bonds issued	-	-	-
Other non-current payables	2,206	4,813	1,719
Non-current financial debt	56,075	62,745	49,962
Net financial position	25,878	(3,829)	60,712

SUSTAINABILITY AS A FUNDAMENTAL PILLAR OF SANLORENZO'S STRATEGY

2020 NON-FINANCIAL STATEMENT



OVERVIEW OF 2020 NON-FINANCIAL STATEMENT

- FIRST YEAR OF COMPREHENSIVE REPORTING ON ENVIRONMENTAL, SOCIAL AND GOVERNANCE MATTERS RELATED TO SANLORENZO S.P.A. AND PREPARED IN ACCORDANCE WITH GRI STANDARDS
- STARTING POINT OF A **PATH AIMED AT PROGRESSIVELY CONSOLIDATING A BUSINESS MODEL CAPABLE OF GENERATING SHARED VALUE FOR STAKEHOLDERS IN THE LONG TERM**, WITH AN INCREASING AWARENESS OF THE MOST RELEVANT SUSTAINABILITY ISSUES THAT THE NAUTICAL SECTOR FACE IN THE NEXT YEARS

MATERIAL TOPICS

ENVIRONMENTAL TOPICS	SOCIAL TOPICS	ECONOMIC TOPICS
ENERGY CONSUMPTION	HEALTH AND SAFETY PREVENTION	SUPPLY CHAIN MANAGEMENT
PRESERVATION OF MARINE HABITAT AND BIODIVERSITY	HUMAN RESOURCES MANAGEMENT	SUSTAINABILITY GOVERNANCE
AIR EMISSIONS	EXCLUSIVE RELATIONSHIP WITH THE CUSTOMER	RESEARCH AND DEVELOPMENT
WASTE MANAGEMENT	PROMOTION AND DEVELOPMENT OF THE TERRITORY; RELATIONSHIP WITH LOCAL COMMUNITY	FIGHT AGAINST CORRUPTION
WATER RESOURCE MANAGEMENT		
SUSTAINABLE YACHT DESIGN		

OUR OBJECTIVE IS TO SERVE AS AN EXAMPLE IN THE INDUSTRY AND PROMOTE A “RESPONSIBLE DEVELOPMENT” CULTURE TO BE SHARED NOT ONLY ACROSS OUR GROUP, BUT ALSO OUTSIDE THE COMPANY, ACTING TO RAISE THE AWARENESS THROUGHOUT THE WHOLE VALUE CHAIN

SUSTAINABILITY AS A FUNDAMENTAL PILLAR OF SANLORENZO'S STRATEGY

2020 NON-FINANCIAL STATEMENT - ENVIRONMENT



	...2019	2020	2021 AND BEYOND
ENERGY CONSUMPTION	<ul style="list-style-type: none"> ■ USE OF GREEN ENERGY THANKS TO THE INSTALLATION OF PHOTOVOLTAIC PANELS IN THE NEW D2 SHIPYARD IN AMEGLIA 	<ul style="list-style-type: none"> ■ INSTALLATION OF THE THERMO-STRIP HEATING SYSTEM IN THE MASSA SHIPYARD 	<ul style="list-style-type: none"> ■ 5-YEAR INVESTMENT PLAN FOR THE INSTALLATION OF SOLAR PANELS IN ALL OTHER SHIPYARDS
PRESERVATION OF MARINE HABITAT AND BIODIVERSITY	<ul style="list-style-type: none"> ■ USE OF PAINTS AND «ANTIFOULING TREATMENTS» NOT DAMAGING MARINE BIOLOGICAL HABITAT 	<ul style="list-style-type: none"> ■ PARTNERSHIP WITH THE WATER REVOLUTION FOUNDATION ■ INVOLVEMENT IN THE «YACHT ENVIRONMENTAL TRANSPARENCY INDEX (YETI)» PROJECT 	<ul style="list-style-type: none"> ■ INTERNAL PROJECT FOR THE REDUCTION OF UNDERWATER NOISE
AIR EMISSIONS	<ul style="list-style-type: none"> ■ «INFUSION TECHNIQUE» FOR THE PRODUCTION OF SEMI-FINISHED PRODUCTS IN COMPOSITE 	<ul style="list-style-type: none"> ■ LAUNCH OF THE FIRST «LIFE CYCLE ASSESSMENT (LCA)» STUDY 	<ul style="list-style-type: none"> ■ IMPLEMENTATION OF LCA ACTIVITIES WITH A «FROM CRADLE TO GRAVE» APPROACH WITH SPECIFIC FOCUS FOR DIFFERENT LINES OF PRODUCTIONS
WASTE MANAGEMENT	<ul style="list-style-type: none"> ■ ENVIRONMENTAL MANAGEMENT SYSTEM PROVIDED BY ISO 14001:2015 CERTIFICATION IN AMEGLIA SHIPYARD 	<ul style="list-style-type: none"> ■ INSTALLATION OF A DISTILLER TO REDUCE THE AMOUNT OF ACETONE HANDLED AS WASTE IN LA SPEZIA SHIPYARD ■ ISO 14001:2015 CERTIFICATION FOR LA SPEZIA AND MASSA SHIPYARDS 	<ul style="list-style-type: none"> ■ COMPLETION OF THE CURRENT ISO CERTIFICATION SYSTEM: ISO 14001:2015 FOR VIAREGGIO SHIPYARD AND ISO 50001:2018 («ENERGY MANAGEMENT SYSTEM») FOR ALL THE SHIPYARDS
WATER RESOURCE MANAGEMENT	<ul style="list-style-type: none"> ■ PRELIMINARY ACTIVITIES FOR THE CONNECTION TO THE MUNICIPAL SEWER FOR THE DISCHARGE OF CIVIL WASTE AT LA SPEZIA SHIPYARD 	<ul style="list-style-type: none"> ■ ISO 14001:2015 CERTIFICATION FOR LA SPEZIA AND MASSA SHIPYARDS 	<ul style="list-style-type: none"> ■ CONNECTION TO THE PUBLIC SEWER FOR THE DISCHARGE OF CIVIL WASTE AT LA SPEZIA SHIPYARD
SUSTAINABLE YACHT DESIGN	<ul style="list-style-type: none"> ■ INSERTION OF «SANDWICH» PANELS TO REPLACE PART OF THE FIBERGLASS IN THE MONOLITHIC LAMINATION PROCESS ■ SELECTION OF THE SOURCE OF MATERIALS (SUCH AS TEAK), FURNITURE AND FLYWOOD (CERTIFIED AS «FORMALDEHYDE-FREE») 	<ul style="list-style-type: none"> ■ PRELIMINARY STUDY OF «DESIGN FOR DISASSEMBLY» AND «DESIGN FOR RENEWAL» 	<ul style="list-style-type: none"> ■ FORMAL APPROACH TO «DESIGN FOR DISASSEMBLY» THROUGH THE DRAFT OF A «SUSTAINABLE DESIGN MANUAL» AIMED AT FORMALISING THE RULES AND CRITERIA TO BE FOLLOWED IN THE DESIGN PHASE

SUSTAINABILITY AS A FUNDAMENTAL PILLAR OF SANLORENZO'S STRATEGY

2020 NON-FINANCIAL STATEMENT – WORKPLACE, MARKETPLACE AND LOCAL COMMUNITY



	...2019	2020	2021 AND BEYOND
HEALTH AND SAFETY PREVENTION	<ul style="list-style-type: none"> ■ OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM (OHSMS) PROVIDED BY UNI EN ISO 45001:2018 STANDARD ■ INFUSION TECHNIQUE ■ EXTENSIVE TRAINING COURSES 	<ul style="list-style-type: none"> ■ INSTALLATION OF AN «EXTRACTION SYSTEM» TO AVOID DISPERSION OF STYRENE EMISSIONS IN THE AIR AT MASSA SHIPYARD 	<ul style="list-style-type: none"> ■ TO BE DEFINED
HUMAN RESOURCES MANAGEMENT	<ul style="list-style-type: none"> ■ SANLORENZO'S «WELFARE MODEL» ■ INCENTIVE TO PARTICIPATION IN TRAINING COURSES OFFERED BY CISITA ■ NUMEROUS CHANNELS FOR RECRUITING, INCLUDING PARTICIPATION AT ORIENTATION DAYS OF VARIOUS UNIVERSITIES ■ EMPLOYEE DEVELOPMENT PATHS ■ WELCOME KIT FOR NEW HIRES 	<ul style="list-style-type: none"> ■ IMPLEMENTATION OF «CONSTRUCTIVE LISTENING» INITIATIVES WITH PRAXI ■ MENTORING PROGRAM FOR NEW HIRES ■ UPGRADE OF «MANAGEMENT BY OBJECTIVES (MBO)» POLICIES ■ NEW SECOND LEVEL EMPLOYMENT AGREEMENT WITH IMPROVED CONDITIONS ■ «QUALITATIVE ASSESSMENT» OF TURNOVER THROUGH EXIT INTERVIEWS 	<ul style="list-style-type: none"> ■ IMPLEMENTATION OF A STRUCTURED SYSTEM FOR PERFORMANCE EVALUATION ■ OPENING OF A «HR INFORMATION DESK» IN ALL THE SHIPYARDS ■ PROGRAM FOR SOCIAL ASSISTANCE AND PSYCHOLOGICAL SUPPORT FOR EMPLOYEES ■ INTRODUCTION OF ESG OBJECTIVES IN THE MBO SYSTEM
PROMOTION AND DEVELOPMENT OF THE TERRITORY	<ul style="list-style-type: none"> ■ CONTRIBUTION TO THE CONSTRUCTION OF THE «DEFENSE EMBANKMENT» ON THE MAGRA RIVER ■ EVENTS IN PARTNERSHIP WITH THE «LERICI PEA» ASSOCIATION 	<ul style="list-style-type: none"> ■ EVENTS IN PARTNERSHIP WITH THE «LERICI PEA» ASSOCIATION (E.G. «LERICI PEA – GOLFO DEI POETI», «CAREER AWARD» TO THE RUSSIAN POETESS OL'GA ALEKSANDROVNA SEDAKOVA) 	<ul style="list-style-type: none"> ■ ADDITIONAL INTERVENTION ON THE MAGRA RIVERSIDE (AMEGLIA SHIPYARD) ■ ENLARGEMENT ON THE TELLARA LAND – GROWTH OPPORTUNITY FOR SANLORENZO WITH POSITIVE IMPACT ON THE TERRITORY
EXCLUSIVE RELATIONSHIP WITH THE CUSTOMER	<ul style="list-style-type: none"> ■ SYSTEMATIC INVOLVEMENT OF CUSTOMERS – THROUGH CONTINUOUS DIALOGUE, ELITE DAYS AND INITIATIVES IN CONNECTION WITH ART, CULTURE AND DESIGN ■ ACCESS TO «SANLORENZO TIMELESS» SERVICE AND INSTALLATION OF «WOSA YACHT SURVEYOR (WYSR)» APPLICATION ON EACH YACHT ■ TRAINING COURSES TO SERVICE POINTS AND CREWS THROUGH SANLORENZO ACADEMY ■ DELIVERY OF «QUALITY BOOKLETS» TO CLIENTS 	<ul style="list-style-type: none"> ■ FIRST STEP FOR THE IMPLEMENTATION OF «HIGH-END SERVICES» PACKAGES IN COLLABORATION WITH «HILL ROBINSON» FOR RECRUITING AND TRAINING OF CREWS FOR THE HIGHEST STANDARDS IN TERMS OF SERVICE, SAFETY AND LEISURE ON BOARD 	<ul style="list-style-type: none"> ■ TRAINING COURSES TO BRAND REPRESENTATIVES ■ IMPLEMENTATION OF FURTHER INNOVATIVE REMOTE ASSISTANCE SOLUTIONS (E.G. SMART HELMET) ■ COMPLETION OF «HIGH-END SERVICES» OFFER: SANLORENZO CHARTER FLEET, CREWS RECRUITED AND TRAINED BY HILL ROBINSON, EVOLUTION OF «SANLORENZO TIMELESS» SERVICE

SUSTAINABILITY AS A FUNDAMENTAL PILLAR OF SANLORENZO'S STRATEGY

2020 NON-FINANCIAL STATEMENT – R&D, SUPPLY CHAIN AND SUSTAINABILITY GOVERNANCE

	...2019	2020	2021 AND BEYOND
RESEARCH AND DEVELOPMENT	<ul style="list-style-type: none"> ■ DEVELOPMENT OF HYBRID AND DIESEL/ELECTRIC PROPULSIVE SOLUTIONS IN PARTNERSHIP WITH MAJOR PLAYERS ■ RESEARCH FOR THE INTRODUCTION OF SUSTAINABLE ALTERNATIVE MATERIALS (E.G. TO TEAK) 	<ul style="list-style-type: none"> ■ RESEARCH FOR THE IMPLEMENTATION OF SOLUTIONS TO REDUCE NOX EMISSIONS DUE TO ENGINE COMBUSTION ■ STUDY ON THE IMPACT OF THE HYBRID SYSTEM IN TERMS OF WEIGHT, COST, SAFETY AND SPACE ON BOARD 	<ul style="list-style-type: none"> ■ PARTNERSHIP WITH THE UNIVERSITY OF PISA FOR THE STUDY OF ALTERNATIVE OR COMPLEMENTARY SOLUTIONS TO SELECTIVE CATALYTIC REDUCTION ■ DESIGN AND IMPLEMENTATION OF «ZERO EMISSIONS» SOLUTIONS AT ANCHOR FOR SOME MODELS
SUPPLY CHAIN MANAGEMENT	<ul style="list-style-type: none"> ■ TRAINING TO SUPPLIERS AND CONTRACTORS WITH SANLORENZO ACADEMY ■ STRUCTURED SELECTION PROCESS IN COMPLIANCE WITH THE LAW AND SANLORENZO'S HEALTH, SAFETY AND ENVIRONMENTAL REQUIREMENTS ■ STRICT CONTROLS OVER THE CORRECT AND TIMELY PAYMENT OF WAGES AND CONTRIBUTIONS BY SUPPLIERS AND COMPLIANCE WITH ACCIDENT PREVENTION REGULATION AND STANDARDS 	<ul style="list-style-type: none"> ■ CONTINUOUS MONITORING ACTIVITIES ■ PARTICIPATION TO THE «TABLE FOR THE PREVENTION AND FIGHT AGAINST ILLEGAL HIRING» SET UP BY CONFINDUSTRIA NAUTICA ■ UPDATE OF THE GENERAL TERMS AND CONDITIONS OF THE CONTRACTS WITH STRICTER REQUIREMENTS REGARDING PAYMENT OF SOCIAL CONTRIBUTIONS ■ SUPPLY CHAIN FINANCE SOLUTIONS WITH PRIMARY FINANCIAL INSTITUTIONS 	<ul style="list-style-type: none"> ■ IMPOSITION OF CHARGES AND STRICTER OBLIGATIONS ON SUPPLIERS AND CONTRACTORS REGARDING COMPLIANCE WITH LABOUR REGULATION AND PREVENTION OF ACCIDENTS ■ STRENGTHENING OF THE TRAINING ACTIVITIES THROUGH SANLORENZO ACADEMY ■ EXTENSION OF SUPPLY CHAIN FINANCE SOLUTIONS
SUSTAINABILITY GOVERNANCE	<ul style="list-style-type: none"> ■ ESTABLISHMENT OF THE CONTROL, RISK AND SUSTAINABILITY COMMITTEE AND FORMAL INTEGRATION OF SUSTAINABILITY IN THE GOVERNANCE STRUCTURE AND PROCESSES ■ ESTABLISHMENT OF INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM (SCIGR) AND INTERNAL AUDIT FUNCTION 	<ul style="list-style-type: none"> ■ NEW ORGANISATIONAL STRUCTURE WITH MANAGEMENT FIGURES DEDICATED TO SUSTAINABILITY REPORTING TO THE SUSTAINABILITY OFFICER ■ COMPLETION OF «RISK CONTROL MATRIX» 	<ul style="list-style-type: none"> ■ IMPROVEMENT OF THE QUANTITATIVE DATA COLLECTION SYSTEM FOR NON-FINANCIAL REPORTING
FIGHT AGAINST CORRUPTION	<ul style="list-style-type: none"> ■ STRUCTURED APPROACH TO POTENTIAL CORRUPTIVE RISK: MODEL PURSUANT TO D.LGS. 231/01; CODE OF ETHICS, WHISTLEBLOWING PROCEDURE, OFAC COMPLIANCE POLICY ■ AUDIT ACTIVITIES BY INTERNAL AUDIT 	<ul style="list-style-type: none"> ■ ADOPTION CODE OF CONDUCT AT GROUP LEVEL ■ ADOPTION OF ANTITRUST COMPLIANCE PROGRAM ■ AUDIT ACTIVITIES BY INTERNAL AUDIT 	<ul style="list-style-type: none"> ■ CONTINUOUS MONITORING AND UPDATING OF THE COMPANY'S PROCEDURES

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