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Diffusione presunta
Oggetto : Ordinary Shareholders' Meeting

Testo del comunicato

Vedi allegato.

SANLORENZO S.P.A.:

THE ORDINARY SHAREHOLDERS' MEETING APPROVED THE FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2022 AND THE DISTRIBUTION OF A DIVIDEND OF €0.66 PER SHARE.

- The Shareholders' Meeting also:
 - approved the “First section” of the Report on Remuneration and resolved in a favourable sense on the “Second section”;
 - reduced the size the Board of Directors from 12 to 10 members.
- The Consolidated Financial Statements and the Consolidated Non-Financial Statement for FY 2022 were also presented to the Shareholders' Meeting.

Turin, 27 April 2023 – The Ordinary Shareholders' Meeting of Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”) met today in first call, under the chairmanship of Mr. Massimo Perotti.

As provided by the “Cura Italia” Decree, participation in the Shareholders' Meeting was held exclusively through the designated representative Monte Titoli S.p.A. (“Monte Titoli” or the “Designated Representative”).

FINANCIAL STATEMENTS AND PROPOSAL FOR THE ALLOCATION OF PROFIT

The Ordinary Shareholders' Meeting approved the Financial Statements for the year ended 31 December 2022 and the proposal for the allocation of profit, including the distribution of a dividend of €0.66 per share, gross of withholding tax, for a total amount of €22,900,386.96¹, without prejudice to the number of shares entitled to payment, to be determined on 3 May 2023 (record date). The ex-dividend date will be on 2 May 2023, with payment date on 4 May 2023.

The dividend amount for FY 2022, up by 10% compared to 2021, corresponds to a pay-out of approximately 31% of the Group net profit.

The Consolidated Financial Statements for the year ended 31 December 2022 were also presented during the Shareholders' Meeting and showed Net revenues from the sale of new yachts (“Net Revenues New Yachts”²) equal to €740.7 million, up by 26.4% compared to €585.9 million in 2021, EBITDA equal to €129.6 million, up by 37.0% compared to €94.6 million in 2021, Group net profit equal to €74.2 million, up by 45.4% compared to €51.0 million in 2021 and a net cash position equal to €100.3 million, up by €61.3 million compared to €39.0 million as of 31 December 2021.

¹ Excluding the treasury shares held by the Company, equal to no. 123,202 at today's date.

² Net Revenues New Yachts are calculated as the algebraic sum of revenues from contracts with customers relating to the sale of new yachts (recognised over time with the “cost-to-cost” method) and pre-owned yachts, net of commissions and trade-in costs of pre-owned boats.

2022 CONSOLIDATED NON-FINANCIAL STATEMENT

The 2022 Consolidated Non-Financial Statement, prepared for the third year as a report separate from the financial statements in accordance with the requirements of Italian Legislative Decree 254/2016 and drawn up according to the GRI Universal Standards, was presented to the Shareholders' Meeting.

The 2022 Consolidated Non-Financial Statement describes all the main activities performed by the Sanlorenzo Group in relation to environmental, social, personnel, human rights, and anti-corruption issues, through a 360-degree responsible approach that looks at product and process sustainability, human resources, supply chain and the entire territory.

REPORT ON REMUNERATION

The Ordinary Shareholders' Meeting examined the Report on the policy regarding remuneration and fees paid (the "**Report on Remuneration**") prepared by the Company's Board of Directors pursuant to Article 123-ter of Italian Legislative Decree no. 58 of 24 February 1998 (the Italian Consolidated Law on Finance or "**TUF**") and Article 84-*quater* of Consob Regulation no. 11971 of 14 May 1999 (the "**Issuers' Regulation**").

The Ordinary Shareholders' Meeting approved the "First section" of the Report on Remuneration, related to the Company's remuneration policy for members of administrative bodies, general managers and managers with strategic responsibilities, and resolved in favourable sense on the "Second section" of this report.

REDUCTION IN THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

Following the resignation of Directors Marco Viti and Pietro Gussalli Beretta, on 26 August 2022 and 14 March 2023 respectively, the Ordinary Shareholders' Meeting reduced the Board of Directors to 10 members, compared to 12 as determined by the Ordinary Shareholders' Meeting of 28 April 2022.

On the basis of this shareholders' resolution, the members of the Board of Directors, which will remain in office up to the date of the Shareholders' Meeting called to approve the financial statements for the year ended 31 December 2024, are therefore the following: Massimo Perotti, Paolo Olivieri, Ferruccio Rossi, Carla Demaria, Cecilia Maria Perotti, Licia Mattioli, Silvia Merlo, Leonardo Luca Etro, Francesca Culasso and Marco Francesco Mazzù.

The updated composition of the Board of Directors, including a summary of the *curriculum vitae* of each Director, is available on the Company's website www.sanlorenzoyacht.com, "Corporate Governance/Board of Directors" section.

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The summary report on the votes and the minutes of the Shareholders' Meeting will be made available to the public within the terms and according to the procedures set out by law.

The manager in charge of preparing the Company's financial reports Attilio Bruzzese, pursuant to Article 154-bis, paragraph 2, of Italian Legislative Decree no. 58 of 24 February 1998, states that the information in this communication correspond to the records, ledgers and accounting entries.

This document includes some alternative performance indicators. The represented indicators are not identified as accounting measures 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 considers these indicators as important additional parameters for the assessment of the Group's economic and financial performance.

The Annual Financial Report as at 31 December 2022, comprehensive of the separate Financial Statements, the Consolidated Financial Statements, the Report on Operations and the certifications pursuant to Article 154-bis, paragraph 5 of Italian Legislative Decree no. 58 of 24 February 1998, as well as the Reports prepared by the independent auditing company and the Board of Statutory Auditors, and the

2022 Consolidated Non-Financial Statement are available to the public at the Company's registered office in Ameglia (SP), via Armezzone 3, on the Company's website (www.sanlorenzoyacht.com, "Investors/Financial Results and Documents" and "Corporate Governance/Shareholders' Meeting" sections) and on the eMarket Storage mechanism (www.emarketstorage.it).

The Report on Remuneration is available at the Company's registered office in Ameglia (SP), via Armezzone 3, on the Company's website (www.sanlorenzoyacht.com, "Corporate Governance/Shareholders' Meeting" section) and on the eMarket Storage mechanism (www.emarketstorage.it).

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Sanlorenzo S.p.A.

Sanlorenzo is a leading global brand in the luxury yachting which builds "made-to-measure" yachts and superyachts customized for each client, characterized by a distinctive and timeless design.

Founded in 1958 in Limite Sull'Arno (FI), the cradle of Italian shipbuilding, Sanlorenzo has excelled in carving out a clear identity and a high-end brand positioning over time. In 1974, Giovanni Jannetti acquired the company and created Sanlorenzo legend, producing every year a limited number of yachts characterized by a unique, highly recognizable style, comfort, safety and focusing on a sophisticated customer base. In 2005, Massimo Perotti, Executive Chairman, acquired the majority of Sanlorenzo, guiding its growth and development on international markets, while preserving the heritage of the brand. Today, manufacturing activities are carried out in four shipyards in La Spezia, Ameglia (SP), Viareggio (LU) and Massa, synergistically and strategically located within a 50 kilometres radius, in the heart of the nautical district.

The production is articulated into three business units: Yacht Division (composite 24-38 metres yachts); Superyacht Division (40-72 metres aluminium and steel superyachts); Bluegame Division (13-23 metres sports utility yachts in composite). Through the High-End Services Division, Sanlorenzo offers an exclusive range of services dedicated to its clients.

The Group employs over 760 people and cooperates with a network of thousands of qualified artisan companies. In addition, the Group leverages on an international distribution network, a widespread service network for customers worldwide, close collaborations with world-renowned architects and designers and a strong liaison with art and culture.

In 2022, the Group generated net revenues from the sale of new yachts of €740.7 million, Adjusted EBITDA of €130.2 million (EBITDA of €129.6 million) and a Group net profit of €74.2 million.

www.sanlorenzoyacht.com

Investor Relations

Attilio Bruzzese

Ivan Cutrufello

Mob. +39 335 6560754

investor.relations@sanlorenzoyacht.com

Investor Relations & Media | Advisory

Mara Di Giorgio

Mob. +39 335 7737417 mara@twin.services

Luca Macario

Mob. +39 335 7478179 luca@twin.services

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