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Oggetto : 2024 Preliminary Consolidated Results

Testo del comunicato

Vedi allegato

SANLORENZO

SANLORENZO S.P.A.:
THE BOARD OF DIRECTORS EXAMINED AND APPROVED
THE PRELIMINARY CONSOLIDATED RESULTS AS OF 31 DECEMBER 2024

2024 Guidance met at all levels:

Net Revenues New Yachts +10.7% YoY, amounting to €930.4 million,
EBITDA +12.0% YoY, reaching €176.4 million, with a 19.0% margin on revenues,
EBIT +10.6% YoY, totaling €139.3 million, with a 15.0% margin on revenues,
Net Cash Position, gross of acquisitions and the extraordinary Buy-Back in H2 for comparability
with the Guidance, amounting to €112.8 million.

Backlog covered for 88% by final clients, with a net value exceeding €1 billion,
continuing to ensure a high level of visibility.

- Net revenues from the sale of new yachts (“**Net Revenues New Yachts**”) at €930.4 million, **+10.7%** compared to €840.2 million in 2023 (+6.2% on an organic basis), driven by the excellent performance of the Superyacht Division (+17.6% YoY) and the consolidation of 2023 levels by the Yacht Division (+1.8% YoY) and Bluegame Division (+1.0% YoY), the latter despite the relative weakness of the market segment below 24-metre length. Additionally, Nautor Swan contributed €38.3 million in five months of consolidation, from August to December. In terms of geographies, a significant rebound is observed in the Americas region (+58.4% YoY), whose incidence stands at 15.8% compared to 11.0% in 2023, as well as the continued strong development of the MEA region (+55.4% YoY). Europe (-0.9% YoY) substantially consolidates its 2023 level after a +38.3% increase compared to 2022, while APAC (-2.3% YoY) fared relatively well given the weakness of the market which in 2024 impacted the broader top-end luxury industry segment.
- **EBITDA** at €176.4 million, **+12.0%** compared to €157.5 million in 2023 (+9.1% on an organic basis), with a margin of 19.0% on Net Revenues New Yachts, increasing by 20 basis points (+50 basis points on an organic basis).
- **EBIT** at €139.3 million, **+10.6%** compared to €125.9 million in 2023 (+9.4% on an organic basis), with a margin of 15.0% on Net Revenues New Yachts (15.4% on an organic basis compared to 15.0% in 2023), with limited dilution from the acquisition of Nautor Swan.
- **Organic net investments** of €49.3 million, with a stable incidence of 5.3% on Net Revenues New Yachts, of which over 88% dedicated to the expansion of industrial capacity and the development of new models and product ranges. **Net investments related to changes in the consolidation perimeter** for the inclusion of **Nautor Swan** and **Simpson Marine** amounted to **€138.8 million**, bringing **total net investments for the period to €188.1 million**.
- **Net cash position of €29.1 million as of 31 December 2024**, after the payment of dividends for €34.8 million and organic net investments for €49.3 million, as well as after a non-recurring cash absorption related to **extraordinary transactions for €83.8 million**, referring to M&A (specifically: (i) €32.4 million for the acquisition of 60% of Swan, (ii) €20.0 million for the consolidation of Swan’s net financial position, including the IFRS16 effect on lease liabilities, and (iii) €23.9 million impact from the acquisition of Simpson Marine) and Net Buy-

Back in H2 for €7.5 million, the **net financial position as of 31 December 2024 would amount to €112.8 million.**

- **Order intake in Q4 2024** amounted to **€230.2 million**, compared to €207.8 million in Q4 2023. Even in a challenging context such as 2024, Sanlorenzo confirms its ability to keep collecting a significant amount of orders despite waiting lists extending up to 2028, thanks to the desirability of its product portfolio and brands – complementary and non-overlapping – each exclusively positioned at the top end of their respective market segment. Even when excluding the newly acquired Nautor Swan, Q4 2024 organic order intake (€203 million) has been quite solid, supported by a visible recovery in the Americas and a trend improvement in Europe compared to the first nine months of the year.
- **Net backlog of €1,019.8 million as of 31 December 2024**, compared to €1,041.7 million as of 31 December 2023, of which €623.1 million refers to 2025, which thus benefits from a significant level of coverage already at the beginning of the year, and €396.7 million for subsequent years.

(€ million and margin in % of Net Revenues New Yachts)	2022	2023	2024 ¹	2024	2024 ¹	2024
	<i>Actual</i>	<i>Actual</i>	<i>Organic Guidance</i>	<i>Organic Preliminary</i>	<i>Consolidated Guidance</i>	<i>Consolidated Preliminary</i>
Net Revenues New Yachts	740.7	840.2	880-910	892.1	915-950	930.4
<i>Change YoY %</i>	+26.4%	+13.4%		+6.2%		+10.7%
EBITDA ²	130.2	157.5	168-176	171.7	172-181	176.4
<i>Change YoY %</i>	+36.3%	+21.5%		+9.1%		+12.0%
EBITDA margin ²	17.6%	18.7%	19.1%-19.3%	19.3%	18.8%-19.1%	19.0%
<i>Change YoY %</i>	+1.3%	+1.1%		+0.5%		+0.2%
EBIT	102.7	125.9	135-141	137.7	136-143	139.3
<i>Change YoY %</i>	+42.2%	+22.5%		+9.4%		+10,6%
EBIT margin	13.9%	15.0%	15.3%-15.5%	15.4%	14.9%-15.1%	15.0%
<i>Change YoY %</i>	+1.5%	+1.1%		+0.5%		flat
Organic Investments	50.0	44.5	48-50	49.3		
<i>Incidence % on Net Revenues New Yachts</i>	6.8%	5.3%		5.3%		
Net financial position	100.3	140.5	110-120	112.8		
<i>Cash Generation</i>	+61.3	+40.2		-27.7		

¹ The indications on Investments and Net Cash Position exclude M&A transactions. On 8 November, the Board of Directors confirmed the Guidance for Net Revenues New Yachts, EBITDA, EBIT, Group Net Profit, and Investments for the year 2024 on both an organic basis and a consolidated basis, which includes the contribution of five months (from August to December) from the Nautor Swan Group. Additionally, the Board revised the Organic Guidance for the Net Financial Position as of 31 December 2024 to a range of €110-120 million (previously €160-170 million).

² The 2022 figures referred to Adjusted EBITDA, which differed from Reported EBITDA by less than 0.5%.

La Spezia, 13 February 2025 – The Board of Directors of Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”), which met today under the chairmanship of Mr. Massimo Perotti, examined and approved the preliminary consolidated results as of 31 December 2024.

Massimo Perotti, Executive Chairman, commented:

«Our solid growth trajectory, confirmed by achieving results both in terms of revenues and margins, highlights the effectiveness of our “Haute Couture” business model and the ability of our team to successfully navigate global markets and close valuable acquisitions, even in uncertain times like 2024. We are steadily pursuing the Group’s long-term vision and executing the strategic objectives set out in our business plan, while maintaining a solid financial position and liquidity that allow us to evaluate and seize every opportunity to further strengthen our brands.

In line with our “Road to 2030” strategy, our spirit of innovation continues to permeate every aspect of the Group’s activities, from concept design to cutting-edge technological solutions, guiding a strategic path that reflects the company’s ambitions and vision as a pioneer in sustainable yachting technologies.

On the commercial side, we are further strengthening our direct presence in key international yachting hubs, ensuring close proximity to our select clientele, strengthening our competitive advantages, and consolidating the pillars of excellence that define the Sanlorenzo experience.

We look to the future with confidence, focusing on the execution of our projects while leveraging the values that have always distinguished us: desirability, scarcity, and true sustainable luxury, supported by a strong drive for innovation that remains faithful to the brand’s heritage.»

KEY EVENTS OF 2024 AND FURTHER UPDATES

- In terms of direct distribution:
 - On 5 March 2024, Sanlorenzo completed **the acquisition of 95% of the Simpson Marine Group**, which has represented Sanlorenzo in Asia since 2015 and has been one of the leading yacht dealers and service providers in the APAC region for forty years. This acquisition ensures direct and widespread distribution across key countries, including Hong Kong, Singapore, Mainland China (Shenzhen and Sanya), Thailand, Indonesia, Malaysia, Taiwan, Australia and Vietnam;
 - **Sanlorenzo Med** was established, bringing together the new commercial offices in Monaco and Cannes – both opened in the second half of the year – alongside the historic offices in Palma de Mallorca in the Balearic Islands.
- On 1 August 2024, Sanlorenzo signed a binding agreement for the sale by Sawa and **the acquisition by Sanlorenzo of 100% of Nautor Swan**, including its subsidiaries within the acquisition perimeter (the “Nautor Swan Group”). **On 2 August 2024, the first closing was completed with the transfer of a 60% stake.** The Nautor Swan Group consists of 13 companies operating in 7 countries (Finland, Italy, Spain, Monaco, UK, USA, and Australia) and is primarily engaged in the design, construction, marketing, and refit of high-luxury sailing yachts under the Swan, Maxi Swan, and ClubSwan brands, as well as motor yachts under the Shadow and Arrow brands.
- When it comes to **technological innovation**, three yachts launched in 2024 stand as concrete examples of Sanlorenzo Group’s innovative spirit, each marking significant milestones: the **50Steel by Sanlorenzo**, the world’s first superyacht equipped with a **Reformer Fuel Cell** system capable of converting green methanol into hydrogen and then into electricity to power all onboard *hotellerie* services, without the need to store hydrogen on board. The **BGH-HSV by Bluegame**, a foil-assisted chase boat with exclusively hydrogen-powered, zero-emission propulsion, which supported the American Magic and Orient Express teams during the **America’s Cup**. The **Swan 88 DreamCatcher**, which won the Eco Award at the BOAT International Design & Innovation Awards for its advanced **diesel-electric hybrid propulsion system**.

- In terms of partnerships and ongoing projects, in January 2025, Sanlorenzo signed a **partnership with MAN** for the development of the **first bi-fuel propulsion system using green methanol**. This system will be installed on the new **50 X-Space**, scheduled for delivery in 2027, and will enable a reduction of emissions during navigation by up to 70%.
- Also in January 2025, **Nautor Swan and American Magic entered a partnership** following the recently concluded collaboration between Bluegame and the America's Cup. This agreement aims to revitalize Nautor Swan in its historic core market – the Americas.
- In line with Sanlorenzo's international positioning as a **creator and promoter of the finest expressions of Italian culture**, the **renovation of Casa Sanlorenzo in Venice** is nearing completion, **with its inauguration scheduled for summer 2025**. The venue will host Sanlorenzo Arts Venice, a hybrid space dedicated to culture and the arts, embodying the core values that define the Italian Maison of yachting. The initiative aims to contribute to a global cultural movement that fosters positive change in society for a more sustainable future.

ANALYSIS OF NET REVENUES NEW YACHTS

Net Revenues New Yachts³ for the year ended 31 December 2024 amounted to **€930.4 million, up by 10.7%** compared to €840.2 million in 2023 (+6.2% on an organic basis). In the fourth quarter, Net Revenues New Yachts reached €261.3 million, increasing by 22.0% compared to €214.2 million in the same period of 2023.

The Yacht Division recorded Net Revenues New Yachts of €519.6 million, a result that remained essentially stable compared to 2023. In particular, the first sales of the SP92 and SL86-Asymmetric models, presented at the Cannes Yachting Festival in September, along with the SD132 model, launched last November as the Group's first composite yacht exceeding 40 meters in length, made a significant contribution.

The outstanding performance of the Superyacht Division continued, with Net Revenues New Yachts reaching €280.2 million, up by 17.6% compared to 2023, driven by the Steel line, particularly benefiting from the first sales of the revolutionary 50Steel HER (Hidden Engine Room).

Bluegame's results, with Net Revenues New Yachts of €92.3 million, are particularly significant given the market conditions in its reference segment, with contributions from models across all ranges.

The Nautor Swan Division, consolidated as of 1 August 2024, contributed €38.3 million over five months.

The geographical breakdown confirms a return to historical trends with a more diversified mix compared to 2023: a rebound in the Americas (+58.4% YoY) and strong growth in the MEA region (+55.4% YoY). Meanwhile, Europe (-0.9% YoY) consolidates the robust growth recorded in 2023 (+38.3% YoY), while the APAC region is experiencing a temporary slowdown (-2.3% YoY), in line with broader trends in the luxury sector.

NET REVENUES NEW YACHTS BY DIVISION

(€'000)	Year ended 31 December				Change	
	2024	% of total	2023	% of total	2024 vs. 2023	2024 vs. 2023%
Yacht Division	519,638	55.9%	510,603	60.8%	9,035	+1.8%
Superyacht Division	280,204	30.1%	238,256	28.3%	41,948	+17.6%
Bluegame Division	92,257	9.9%	91,305	10.9%	952	+1.0%
Net Revenues New Yachts ex Swan	892,099	95.89%	840,164	100.0%	51,935	+6.2%
Nautor Swan Division	38,255	4.1%	-	-	38,255	n.a.
Net Revenues New Yachts	930,354	100.0%	840,164	100.0%	90,190	+10.7%

³ 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.

NET REVENUES NEW YACHTS BY GEOGRAPHICAL AREA

(€'000)	Year ended 31 December				Change	
	2024	% of total	2023	% of total	2024 vs. 2023	2024 vs. 2023%
Europe	572,125	61.5%	577,238	68.7%	-5,113	-0.9%
Americas	146,634	15.8%	92,594	11.0%	54,040	+58.4%
APAC	89,858	9.7%	91,999	11.0%	-2,141	-2.3%
MEA	121,737	13.1%	78,333	9.3%	43,404	+55.4%
Net Revenues New Yachts	930,354	100.0%	840,164	100.0%	90,191	+10.7%

OPERATING RESULTS

EBITDA⁴ amounted to **€176.4 million**, up by **12.0%** compared to €157.5 million in 2023 (+9.1% on an organic basis). The **margin on Net Revenues New Yachts** stood at **19.0%**, increasing by **20 basis points** compared to the same period of the previous year (+50 basis points on an organic basis). The continuous increase in profitability reflects the strength of the business model and the Group's ability to consistently sell and execute successful projects.

EBIT amounted to **€139.3 million**, up by **10.6%** compared to €125.9 million in 2023 (+9.4% on an organic basis). The **margin on Net Revenues New Yachts** stood at **15.0%**, following the dilutive effect from the consolidation of Swan, without which the margin would amount to 15.4%, an increase of 50 basis points compared to the same period in 2023. Due to its smaller scale, Swan presents a higher depreciation impact on revenues compared to the Group's average.

INVESTMENTS

Organic net investments amounted to **€49.3 million**, with over 88% dedicated to expanding industrial capacity and developing new models and product ranges. The incidence on Net Revenues New Yachts stood at 5.3%, primarily as a result of an ever-expanding revenue base, given that the average investment amount required to develop a new model remains substantially stable over time. As a result of the inclusion of Simpson Marine and the Nautor Swan Group within the Group's consolidation perimeter, with net investments related to perimeter changes amounting to €138.8 million (approximately €124 million for Nautor Swan and around €15 million for Simpson Marine), **total investments** reached **€188.1 million**.

NET FINANCIAL POSITION

The **net financial position** as of 31 December 2024, was **positive at €29.1 million**. The evolution of the net financial position in 2024 reflects a temporary cash absorption due to the following main factors: (i) payment of dividends for €34.8 million, (ii) organic net investments for €49.3 million, and (iii) extraordinary cash outflows for €83.8 million, including investments in M&A for €76.2 million and Net Buy-Back of €7.5 million in H2. Specifically, the impact on the net financial position from the acquisition of the Nautor Swan Group amounted to €52.3 million, of which €32.4 million related to the purchase of the 60% stake and €20.0 million to the consolidation of its net financial position. The impact from the acquisition of the Simpson Marine Group amounted to €23.9 million. **Excluding these extraordinary cash outflows, the net financial position as of December 31, 2024, would have amounted to €112.8 million**, marking a decrease of €27.7 million compared to €140.5 million as of December 31, 2023.

Lease liabilities included pursuant to IFRS 16 amounted to €25.5 million.

⁴ EBITDA is calculated by adding amortisation/depreciation expenses to operating profit/loss.

BACKLOG

The **Order Intake** for the fourth quarter of 2024 amounted to €230.2 million, compared to €207.8 million in the fourth quarter of 2023. Even in a challenging context such as 2024, Sanlorenzo confirms its strong order intake capability, despite waiting lists extending up to 2028, thanks to the desirability of its product and brand portfolio - complementary and non-overlapping. On an organic basis (€203 million in order intake), the fourth quarter of 2024 showed substantial stability compared to the fourth quarter of 2023, reversing the negative trend that characterized the early months of the year. This result was driven by a visible recovery in the Americas, a gradual improvement in Europe, and continued growth in the MEA region.

The **Backlog⁵ as of 31 December 2024 is 88% sold to final clients**; net of the Net Revenues New Yachts recorded during the year, it amounts to **€1,019.8 million**, compared to €1,041.7 million as of December 31, 2023, of which €623.1 million refers to 2025 and €396.7 million to subsequent years, continuing to ensure a high level of visibility over a long-term horizon.

(€'000)	Year ended 31 December		Changes	
	2024	2023	2024 vs. 2023	2024 vs. 2023%
Gross backlog	1,950,117	1,881,859	68,258	+3.6%
Net Revenues New Yachts for the period	930,354	840,164	90,190	+10.7%
Net backlog	1,019,763	1,041,695	-21,932	-2.1%
Of which current year	623,069	587,112	35,957	+6.1%
Of which subsequent years	396,696	454,583	-57,887	-12.7%

FURTHER UPDATES

SANLORENZO AND MAN TOGETHER FOR THE FIRST YACHT WITH BI-FUEL PROPULSION

At Boot Düsseldorf, held from 18 to 26 January, Sanlorenzo unveiled an innovative project developed in partnership with MAN for the creation of the first bi-fuel propulsion system powered by green methanol. This system will be installed on the new Superyacht 50X-Space, scheduled for launch in 2027, and will allow for a reduction in emissions of up to 70% while cruising.

The project is part of the “Road to 2030” strategy, reaffirming the company’s pioneering role in technological innovation for reducing environmental impact, positioning sustainability as a strategic driver for business growth. This ambitious path anticipates and surpasses global and European regulatory standards, aiming for the launch of the first carbon-neutral yacht by the end of the decade, leveraging strategic partnerships with international players, which began as early as 2021 with Siemens Energy.

In 2024, Sanlorenzo made significant strides toward sustainability with the delivery of two groundbreaking models: 50Steel, the world’s first superyacht equipped with a Fuel Cell system, capable of directly converting methanol into hydrogen and then into electricity onboard, powering *hotellerie* services through a fully carbon-neutral system; BGH-HSV (Hydrogen Support Vessel) by Bluegame, the first chase boat powered exclusively by hydrogen, with zero emissions, capable of reaching 50 knots with a range of 180 nautical miles, designed to support two challenger teams in the last edition of the America’s Cup.

The decision to use methanol for bi-fuel engine propulsion stems from the fact that it is one of the most promising alternatives for the future of maritime transport. Methanol is liquid at room temperature, biodegradable, and safe to handle. It does not require a dedicated infrastructure but only the adaptation of existing ones, making it already

⁵ 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 backlog refers to the relative share of the residual value from 1 January of the financial year in question until the delivery date. Backlog relating to yachts delivered during the financial year is conventionally cleared on 31 December.

available in over 100 ports worldwide. Moreover, when produced from renewable sources - green methanol - it becomes a net-zero emissions fuel, aligning with decarbonization targets. Finally, the number of vessels equipped with methanol engines and "green corridors" for its use is steadily increasing, particularly in Northern Europe, where the supply of green methanol for passenger ships is already ensured.

Although recreational boating accounts for only 0.22% of greenhouse gas emissions from the entire maritime sector, Sanlorenzo has made sustainability a strategic priority, proactively exceeding the targets set by the International Maritime Organization (IMO) and the European Union. With the new 50X-Space, which will enable a 70% reduction in emissions while cruising, Sanlorenzo will significantly surpass not only the IMO's 70% reduction target for 2040 but also the more ambitious 55% reduction goal set by the EU's "Fit for 55" agenda for 2030.

NAUTOR SWAN AND AMERICAN MAGIC: A NEW ERA FOR SAILING IN THE USA

Following the collaboration with Bluegame, which built the BGH-HSV (Hydrogen Support Vessel) chase boat for the US club during last summer's regattas, this time it is Nautor Swan's turn. The agreement between the Sanlorenzo Group's sailing brand and American Magic establishes a strategic partnership aimed at energizing the sailing sector and fostering the growth of the US yachting industry.

This collaboration seeks to synergistically leverage American Magic's cutting-edge technological and construction expertise with Nautor Swan's renowned yacht design and production capabilities, with the goal of expanding Nautor Swan's presence in the US while simultaneously supporting American Magic's mission to lead sailing in the United States into a new era of innovation and competition.

Initially, the joint venture will focus on developing races dedicated to the ClubSwan 28, creating a new competitive platform for sailors and yacht owners in the United States. The first regattas will take place in Pensacola (home of American Magic) and along the East Coast at the end of 2025. Beyond the ClubSwan 28 project, the joint venture will work to promote the sales and service network of Nautor Swan in the US and will explore additional initiatives, including the construction of Nautor Swan and Bluegame yachts at the American Magic facility.

By combining Nautor Swan's iconic design with American Magic's advanced engineering and boatbuilding expertise, this collaboration will elevate the US sailing scene, introducing world-class yachts and racing events, while solidifying both companies' leadership in yachting innovation, competitive performance, and industry growth.

* * *

Today at 5:00 PM CET, the Sanlorenzo management team will hold a conference call to present the preliminary consolidated results for 2024 and the latest company updates to the financial community and the press.

To join the conference call, please use the following link:

<https://us06web.zoom.us/j/85751686679?pwd=VMblXmsX2QFluXaXZPCCHrE3a4lJ0.1>

Or the following dial-in number:

+390694806488,,85751686679#,,,,*158565# Italy

+13052241968,,85751686679#,,,,*158565# USA

+443300885830,,85751686679#,,,,*158565# UK

The supporting documentation will be published in the "Investors/Conferences and presentations" section of the Company's website (www.sanlorenzoyacht.com) before the conference call.

* * *

The manager responsible for preparing the corporate accounts, Attilio Bruzzese, pursuant to Article 154-bis, paragraph 2, of Italian Legislative Decree no. 58 of 1998 (the Italian Consolidated Law on Finance – “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 believes that these indicators are a significant parameter for the assessment of the Group’s economic and financial performance.

The Board of Directors will examine and approve the consolidated financial statements and the draft separate financial statements for the year ended 31 December 2024 at the meeting scheduled for the next 10 March.

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Sanlorenzo S.p.A.

Sanlorenzo is a leading global brand in the luxury yachting sector, 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 succeeded over time in carving out a clear identity, achieving a high-end brand positioning. In 1974, Giovanni Jannetti acquired the company and created the Sanlorenzo legend, producing every year a limited number of yachts characterized by a unique, highly recognizable style, comfort, and safety, focusing on a sophisticated clientele. In 2005, Massimo Perotti, Executive Chairman, acquired the majority of Sanlorenzo, guiding its growth and development in international markets while preserving the brand’s heritage.

Today, manufacturing activities are carried out in four main shipyards in La Spezia, Ameglia (SP), Viareggio (LU), and Massa, synergistically and strategically located within a 50-kilometre radius in the heart of the Italian nautical district.

The production is articulated into four business units: Yacht Division (composite motor yachts between 24 and 40 meters); Superyacht Division (aluminium and steel motor superyachts between 44 and 73 meters); Bluegame Division (composite motor yachts between 13 and 40 meters); and Nautor Swan Division, acquired in August 2024 (sailing yachts in carbon fibre and composite, and motor yachts in composite, between 13 and 39 meters). The Group also offers an exclusive range of services dedicated solely to Sanlorenzo, Bluegame, and Swan clients, including crew training at the Sanlorenzo Academy, maintenance, refit and restyling services, as well as charter services.

The Group employs over 1,600 people and collaborates with a network of more than a thousand of qualified companies, many of which have longstanding ties with the Group. In addition, the company leverages 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 2023, the Group generated net revenues from the sale of new yachts of €840.2 million, EBITDA of €157.5 million, EBIT of €125.9 million, and a Group net profit of €92.8 million.

www.sanlorenzoyacht.com

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