

SANLORENZO ACQUIRES A STAKE IN SEA ENERGY, COMPANY OF EXCELLENCE ACTIVE IN THE PRODUCTION OF ELECTRONICS AND ELECTRICAL SYSTEMS FOR THE YACHTING SECTOR

Ameglia (La Spezia), 28 March 2023 – Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”) announces the acquisition of a stake in Sea Energy S.r.l. (“Sea Energy”), a company active in the design, production and installation of electronics and electrical systems for the yachting sector.

Sanlorenzo acquired 49% of the share capital of Sea Energy, for a total amount of almost €2.7 million.

This transaction is strategically important for Sanlorenzo, which continues in the path of verticalisation of its key suppliers. In addition, the expertise and experience of Sea Energy will enable Sanlorenzo to benefit from an excellent and highly specialised know-how, aimed at developing projects in line with the sustainability of Sanlorenzo.

The Law Firm Musumeci, Altara, Desana and Associates assisted Sanlorenzo on the legal due diligence and the negotiation of contractual aspects, with a team made up of the name partner Professor and Lawyer Toti S. Musumeci, together with the senior associates Lawyers Francesca Fonzetti, Carlotta Pastore and Leonardo Musumeci. Andersen Italia assisted Sanlorenzo on the accounting and fiscal due diligence. Lawyer Luca Polidori and Mr. Gabriele Dini assisted Sea Energy.

Massimo Perotti, Chairman and Chief Executive Officer of Sanlorenzo, commented:

«I am glad to announce the investment of Sanlorenzo in Sea Energy, a strategic partner, which allows us to reach a further step in strengthening the supply chain. Sea Energy has made innovation technology the key of its success, now representing an excellence of the territory.

Sea Energy, in the last few years, has also developed a significant experience in the field of electric and hybrid propulsion; this know-how is fully consistent with our “Road to 2030” vision to develop innovative and sustainable technologies able to revolutionise the yachting. I am sure that the contribution of Sea Energy will be valuable in this path.»

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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.

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