

# SANLORENZO

## SANLORENZO SIGNS A DEVELOPMENT AGREEMENT WITH MIMIT, INVITALIA AND REGIONE TOSCANA FOR TECHNOLOGICAL AND SUSTAINABLE INNOVATION IN YACHTING

Ameglia (SP), 3 July 2024 – Sanlorenzo S.p.A. ("Sanlorenzo" or the "Company") and its subsidiary Bluegame S.r.l. ("Bluegame"), as a participating entity, signed a Development Agreement with the Ministry of Enterprises and Made in Italy ("MIMIT"), Invitalia and Regione Toscana totalling €91.5 million outlining the realisation of an ambitious industrial investment program.

The program, which will be implemented at the Company's four main shipyards in Tuscany and Liguria, focuses on sustainability and technological innovation, particularly in the adoption of green fuels and materials for product development, as well as the digitalisation of services and processes, coupled with a significant increase in production capacity.

Thanks to this Agreement, Sanlorenzo Group is demonstrating a strong social commitment, hiring over 200 direct workers by 2026, with a more than proportional employment impact throughout the entire supply chain in the region.

Additionally, the investment initiatives will encompass the redevelopment of vacant industrial areas and the modernisation of facility spaces in accordance with leading production practices.

*«The Agreement marks an important milestone in our vision for the sustainable development of luxury yachting and the broader ecosystem in which we operate – commented Mr. Massimo Perotti, Chairman and CEO of Sanlorenzo – We are pleased to collaborate with governmental institutions to bolster Sanlorenzo's role as ambassador of Made in Italy excellence and competitiveness in the world».*

Andersen Italia assisted the Company in formalising the project documentation.

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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 24-40 metres yachts); Superyacht Division (44-73 metres aluminium and steel superyachts); Bluegame Division (13-23 metres sports utility yachts in composite). Sanlorenzo also offers an exclusive range of services dedicated to its clients, such as a monobrand charter program (Sanlorenzo Charter Fleet), maintenance, refit and restyling services (Sanlorenzo Timeless) and crew training (Sanlorenzo Academy).

The Group employs over 1,000 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 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](http://www.sanlorenzoyacht.com)

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