

SANLORENZO AND MIKE SIMPSON SIGN A MEMORANDUM OF UNDERSTANDING TO EVALUATE THE POSSIBLE ENTRY OF SANLORENZO AS MAJORITY SHAREHOLDER IN THE SIMPSON MARINE GROUP AND OTHER AFFILIATED COMPANIES

Ameglia (La Spezia), 11 April 2023 - Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”) announces that it has signed a non-binding Memorandum of Understanding with Mike Simpson to evaluate the Company's entry into the Simpson Marine Group and other affiliated companies.

Simpson Marine has been operating for forty years as a major yacht sales and service company throughout the APAC territory.

The acquisition transaction, if realised, will allow Sanlorenzo to increase its direct presence in a strategically important territory such as APAC, maintaining and developing the expertise and experience gained over the years by Simpson Marine and thus making available to Sanlorenzo a wealth of excellence and highly specialised know-how.

The law firm Musumeci, Altara, Desana e Associati assisted Sanlorenzo with the negotiation of contractual aspects, and the firm Howse Williams assisted Mike Simpson.

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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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