

SANLORENZO

Our road to 2030: straight on track on our responsible path

Cannes, 11 September 2023 - Sanlorenzo resolutely continues its journey towards increasingly sustainable sailing: a consolidated strategy, an ambitious vision that the Group has decided to share.

On the occasion of the annual press conference that opens the Boat Show season, **Cav. Massimo Perotti, Sanlorenzo's Executive Chairman and CEO**, commented on the **financial results for the first half of 2023**: having closed with revenues from the sale of new yachts amounting to **388.4 million euros**, up 12.6% compared to the first half of 2022, the group now boasts a gross operating margin (Ebitda) of **67.7 million (+20.3%)** and a net profit of **39 million (+20.3%)**.

"I am incredibly proud to present excellent results, achieved thanks to the commitment and passion of all the teams that constitute Sanlorenzo, to whom I would like to extend my special thanks.

We are revising upwards the guidance on the results expected for the current year, on the strength of a very satisfying first half of the year and a massive order backlog, on 30 June exceeding 1.4 billion Euros, but above all of high quality, because 90% of it is guaranteed by contracts signed with end clients.

This performance is the result of our business model, which has proven to be absolutely reliable over the years, and which provides us with reassurance for the years to come, along the path that will see us pioneer the sector towards carbon neutrality, a central priority in our route to 2030." Massimo Perotti, Executive Chairman Sanlorenzo yacht

Sanlorenzo is now a forerunner in the drive towards carbon neutrality in the yachting world: through the relentless work of its **Research and Development department**, the group continues to take revolutionary steps in introducing technological systems to reduce the environmental impact of yachts.

In fact, although yachting accounts for only 0.22% of the total GHG emissions of the entire shipping sector, (Source: International Maritime Organisation, 2021), multiple pressures are pushing companies to adapt to rapid changes and re-evaluate their priorities: on the one hand, yacht owners increasingly focused on adopting sustainable solutions; on the other, the IMO's (International Maritime Organisation) stringent plans to achieve Net Zero by 2050.

The shipyard's wealth of expertise and experience, which has always been a source of distinction and pride for the company, has enabled it to sign strategic cooperation agreements with the world's leading energy and E-fuel players.

These include the exclusive agreement signed in 2021 with **Siemens Energy** for the integration of the fuel cell system capable of transforming green methanol into hydrogen and subsequently into energy.

An innovative solution that, a first on the market, will see the light of day with the new 50Steel line, a superyacht whose first unit will be delivered in the summer of 2024: the methanol fuel cell system will allow the vessel to generate electricity for on-board hotellerie services, with engines and generators switched off, significantly

extending the time spent at anchor and manoeuvring without consuming diesel fuel. Another innovation that can be defined as revolutionary will be developed on this superyacht, as it radically changes the use of space on board: the HER (Hidden Engine Room) system, which, through a new arrangement and location of the propulsion equipment and the technical area on the under lower deck, which seem to "disappear", frees up unexpected volumes for the owner's areas.

Another very important exclusive agreement was signed with **Rolls-Royce's Power Systems business unit, through its mtu brand of products and solutions**, for the installation of **hydrogen propulsion systems made from green methanol**: these solutions will be combined with fuel cells supplied by Siemens Energy and will initially be installed on a Sanlorenzo superyacht prototype.

The yacht segment below 24 metres in length sees **Bluegame**, a company which belongs to the Sanlorenzo Group, is engaged in the design and construction of the BGH HSV (Hydrogen Support Vessel), the first "chase boat" with hydrogen propulsion and the use of foils to reach a speed of 50 knots and zero emissions, which will literally "fly" alongside the New York Yacht Club's American Magic, challenger in the 37th edition of the prestigious America's Cup in 2024.

An extremely complex project which has occupied the Bluegame development team on several fronts, with the ad hoc realisation of mechanical and electrical parts, including the engine.

The team's effort was rewarded even further by the news, kept strictly confidential for months and unveiled at the press conference, of the signing of the contract between Bluegame and K-Challenge LAB, the company that owns the French Orient Express Racing Team, also a challenger in the 37th edition of the America's Cup. An undoubted recognition of Bluegame's technological credibility and of the leadership of the parent company Sanlorenzo in the path towards increasingly sustainable sailing.

Building on the experience of the BGH - HSV project, to date the utmost possible expression of sustainable technology on board a vessel, the BGM65HH (hydrogen-hybrid) multihull project is taking shape, scheduled to be launched in 2026 and which will allow sailing with zero emissions for 80 miles.

While sustainability remains at the core of the strategy, the group continues to work on projects that encompass the company at 360°, with the strengthening of the direct distribution and customer service offering.

Among the most recent news announced by the Shipyard at the press conference was the establishment of **'Sanlorenzo Côte d'Azur SAS'**, for the distribution of the Group's products and services in the Côte d'Azur, a key market for the yachting industry. Consistent with this exclusive marketing strategy, the Sanlorenzo Monaco Lounge will also be inaugurated during the Monaco Yacht Show, with offices in an elegant building in a prestigious neighbourhood near the Monte Carlo marina. An exclusive location dedicated to yacht owners that embodies the DNA of the Sanlorenzo Maison.

Following an overview of the shipyard's latest steps and the progress of the 2023- 2025 Industrial Plan, it was the turn of the world premiere innovations presented at this year's Cannes Yachting Festival, which were unveiled, at night, in front of the Majestic Barrière beach at the end of the press conference: the SX100 and BGM75, the bearers of the Group's design philosophy.

The SX100 is a further piece in Sanlorenzo's most revolutionary and innovative range that has created a previously non-existent segment in which other yards have subsequently ventured. A crossover yacht where spaces and functions come together in large, open spaces in close proximity to the sea. Born out of the yard's constant

dialogue with its owners, the SX100 fits effortlessly into the SX range, adopting and reworking its stylistic features to further optimise on-board content. The SX100 will be flanked by some of the shipyard's most representative yachts, different interpretations of the philosophy that has always accompanied Sanlorenzo, based on innovation within tradition: for the historic SL range, the SL78, SL86, SL90A and SL106A; for the SD range, the SD90 and SD96; for the SX range, the SX76 and SX88; and the SP110.

As for Bluegame, with the brand new BGM75, the Sanlorenzo group's first multihull, the brand will launch a disruptive and highly sustainable new range that does not fit into an existing segment but creates a new one. Once again, Bluegame, challenging conventional models, has created not a catamaran, but the first luxury motor yacht consistent with the positioning of the Sanlorenzo group, which 'incidentally' has two hulls.

On Bluegame's quay, the BGM75 will share the spotlight with another premiere present at Cannes: the BGH-HSV (Hydrogen Support Vessel), a chase boat that will join American Magic, challenger to the 37th America's Cup in 2024, in the waters off Barcelona, a symbol of Bluegame and Sanlorenzo's commitment to sustainability.

Alongside the BGM75 and BGH, guests will be able to appreciate the yachts that have made Bluegame famous around the world: BG42, BG54 and the new BG74 and BGX63 models, a successful evolution of BG72 and BGX60.

Press Release R+W: *Giorgia Smaldone Bussanich*, tel. + 39 02 33104675 email: giorgia.smaldone@r-w.it