

## **The Azimut | Benetti Group announces changes related to Benetti's Top Management**

The Management Board of Azimut-Benetti is thrilled to announce the internal reorganization of Benetti's Top Management team in order to move forward along the path to growth and success with additional dynamism.

Engineer Franco Fusignani, already manager of the Benetti Business Operations Line, with an attentive management of new product development, to ensuring excellence in quality and the rationalizing and efficacy of the Livorno and Viareggio sites, has been invited to Azimut-Benetti's Board, taking on the role of CEO of the Benetti Business Line. Mr. Fusignani combines expertise in processes and in organization, earned at the head of large international groups, with great knowledge of the sector, which he has proven during the last 12 months of intense work, completely dedicated to the reorganization of Operations. In the near future, particular attention will be given to strengthening the commercial organization.

Engineer Christos Ramnialis will be taking on the role of Vice President of Development of the Benetti Business Line, answering to the CEO, with the responsibility of continuing the work already in progress of opening new markets, stimulating the launch of new, innovative products, and in strengthening the Brand in order to give competition to our principal competitors in North Europe in the Mega and Giga yacht industry. His professional competency, his mid-European culture, and many years of close ties with these shipyards will be important for the development of the Benetti brand.

Engineer Vincenzo Poerio, after a brilliant career of 25 years at the head of Benetti, transforming it over time with determination into one of the largest companies worldwide in the sector, has decided to take on a new entrepreneurial challenge, and will be dedicating his energy and his passion to his family farm.

Mr. Poerio has always worked with generosity, and without ever putting aside the good of the company, of his own collaborators, and of the clients, and, under his guidance, Benetti has built and sent out many, stunningly beautiful ships.

Paolo and Giovanna Vitelli, the Management Board and colleagues all deeply thank Vincenzo for these many, beautiful years of intense and fruitful work, and hope that he will remain close to the company for a long time to come, not just personally but also professionally, to help the Benetti Business Line and to counsel it through the new challenges which await it.

The new team, which was, for the most part, grown from within, will guarantee, under the direction of Mr. Fusignani, a new cycle of development for Benetti which, already over the last nautical year, has already increased its revenue from 320 to 370 million Euros, growing an additional 16% and registering a new positive phase, as well as many large satisfactions.

# AZIMUT | BENETTI GROUP

Further details will be communicated over the course of the press conference, which will take place on 11 September, 2018, on the occasion of the opening of the Cannes Boat Show.

Avigliana, 9 September 2018

## **AZIMUT | BENETTI GROUP**

*Azimut|Benetti is the world's largest and most highly-reputed builder of yachts and mega yachts. With operations in 68 countries and a network of 138 sales and customer service offices, the Group embraces the successful Azimut Yachts and Benetti brands, each dedicated to a different market segment. Included in the Group is Yachtique, a division focusing exclusively on services reserved for shipowners, lead by Fraser Yachts, specialized in brokerage and leasing activities..*

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