

SANLORENZO

Sanlorenzo returns to entirely Italian ownership

CEO and Chairman Massimo Perotti has repurchased the shares sold in 2013

Sanlorenzo, a leader in world production of yachts and superyachts, **returns to entirely Italian ownership**.

Sir **Massimo Perotti**, Chairman and CEO of the company, has in fact repurchased 23% of the shares from the Chinese Sundiro Holding company, that he had decided to include in stock ownership in 2013 to deal with the crisis that the boatbuilding industry was experiencing, with an agreement to support its partner in building boats (not under the Sanlorenzo brand) under 20 meters long in China.

Sanlorenzo SpA was assisted in the negotiation of the transaction by Studio Musumeci, Altara, Desana and Associates for the legal aspects and by RSM Studio Palea Lauri Gerla.

This is an important milestone that now makes the **Perotti family owners of 96% of the company shares** of Sanlorenzo SpA through the Happy Life Holding company (which also includes the two children Cecilia and Cesare Perotti) after the other repurchase a few months ago of the 16% share that had been sold to Fondo Italiano di Investimento in 2010. Management holds the remaining 4%.

These operations once again confirm Sanlorenzo's positive growth results over the past few years.

"The numbers reported demonstrate it fully: revenue has grown from 300 million in 2017 to 380 in 2018, and for 2019 we are forecasting additional growth of 20%. Furthermore, we have an order backlog of 500 million for 2019 and 2020. However we are not stopping here, and we expect to invest 100 million Euros by 2020, of which 52% will be in new facilities to increase our production capacity, 42% in new products expanding our product offering with new models able to satisfy the growing demand of the international market, and 6% in R&D." Massimo Perotti

Along with these significant investments, the company has furthermore recently started a significant initiative focused on youth: the "**Sanlorenzo Academy**".

Born from an idea of Sir Massimo Perotti, who once again shows his ability to be farsighted, the Academy is focused on developing specialized professionals who are currently lacking and in high demand in the job market, providing training opportunities to youth with an emphasis on hiring. This initiative will create a significant virtuous circle between industry, training, and the world of work, investing in new generations and creating jobs.

As further confirmation of the results achieved, **Sanlorenzo** has attained **first place in the ranking of world's leading producers of boats over 30 meters in length (superyacht)** with 39 boats delivered in the 2016/17/18 triennium. Published last month by the Dutch **Superyacht Times** magazine, the analysis compares the data from the last three years with pre-crisis results, showing how Sanlorenzo has **tripled its own production over the years**, exceeding even the biggest boatbuilding groups.

A true leader at the forefront of the nautical world, this year Sanlorenzo also climbs onto the podium of the annual ranking of the **Global Order Book**, compiled by the English magazine **Boat International**, once again confirming itself **among the main three shipyards in the world** in the production of yachts and superyachts and **first as a single brand**.

Each year, the ranking reports the status of the yachting industry **over 24 meters in length**.

Press Office R+W: Martina Tabacchi, tel. + 39 02 33104675, email: martina.tabacchi@r-w.it