



MARCO VALLE, GROUP CEO FROM NEXT SEPTEMBER 1

Franco Fusignani will remain on the Company's Board of Directors

The Vitelli family and the Azimut Benetti SpA Board of Directors are pleased to announce an important change in the Company's top management team.

On September 1, 2020, Franco Fusignani will hand over responsibility for the Benetti Division, at the age of 75. Marco Valle, who remains in charge of the Azimut Division, will take on the role of Group CEO with full responsibility for both Divisions to ensure integrated business management.

This decision will encourage an organic and unified approach to business management, benefiting effectiveness, rapid response and efficiency. The intention to preserve the specific characteristics and values of each brand, whose distinct identities form the basis of the Group's success, will clearly remain a core target.

Franco Fusignani will continue to sit on the Board of Azimut Benetti after September 1, providing his 50 years of working experience and offering all the support needed to ensure efficient management of the integrated business, the diverse product ranges, the separation of the two brands' marketing and after-sales services, and the strengthening of their position on the market.

Paolo Vitelli, Azimut Benetti Group Chairman, commented: "Marco Valle, who joined the company 25 years ago, has the full support of the Vitelli family and the Group's Board of Directors in this new challenge, which he will no doubt rise to with the same spirit of success that has been a distinctive feature of his work, first as Azimut Yachts sales director and for the last four years as CEO of the Azimut division.

We would like to thank Franco for the great work he has done and continues to do in Benetti, and for his continued future presence in the Group. This continuity is thought to be important to tackle the new challenges of an evolving market and generational change in the current management team."

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AZIMUT | BENETTI GROUP

Azimut|Benetti is the world's largest and most highly-reputed builder of yachts and mega yachts. With operations in 80 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 Lusben, leader in the refitting, and Yachtique, a division focusing exclusively on services reserved for shipowners.



Azimut | Benetti Group Corporate Communication

Danila Sabella

danila.sabella@azimutbenettigroup.com

T. +39 011 9316663

M. +39 329 2171590

Press Office - Sculati & Partners

Andrea Sculati

andrea.sculati@sculatiandpartners.com | M. +39 346 3071216

T. +39 0280 887 785 - office@sculatiandpartners.com

www.sculatiandpartners.com/pressroom