SANLORENZO CORPORATE PRESENTATION

NOVEMBER 2026 | POST 9M 2026 RESULTS



SANLORENZO

00 TRACK-RECORD, BUSINESS MODEL & MARKET DYNAMICS

SANLORENZO HERITAGE FOR THE CONNOISSEUR

GROWING WHILE STAYING TRUE TO ITS DNA

1958 – 2004

THE IDENTITY IS BORN

Top-end brand in the Med

Understatement

Scarcity



2005 – TODAY

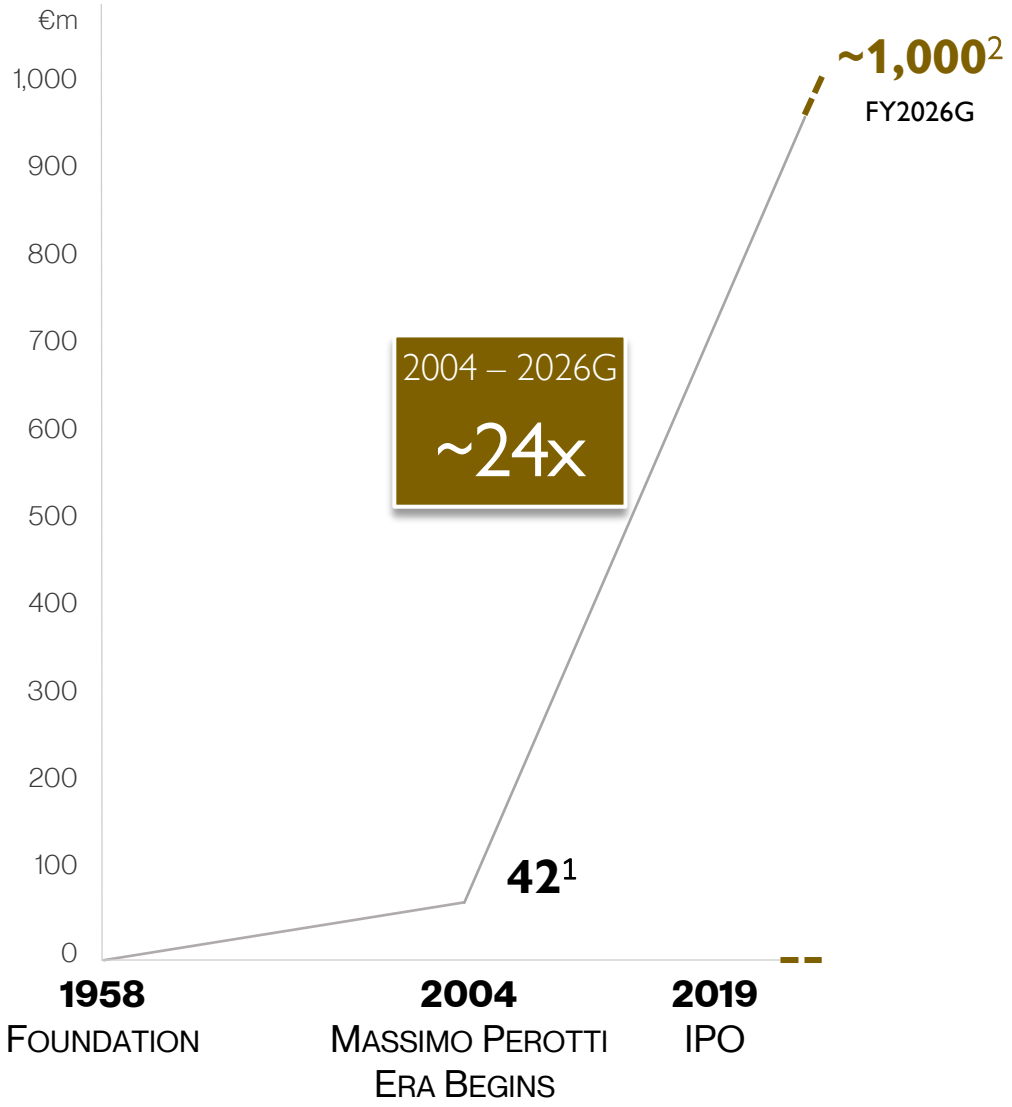
GLOBAL MAISON

Distinguished reputation

Timeless design evolution

Trailblazing industry innovation



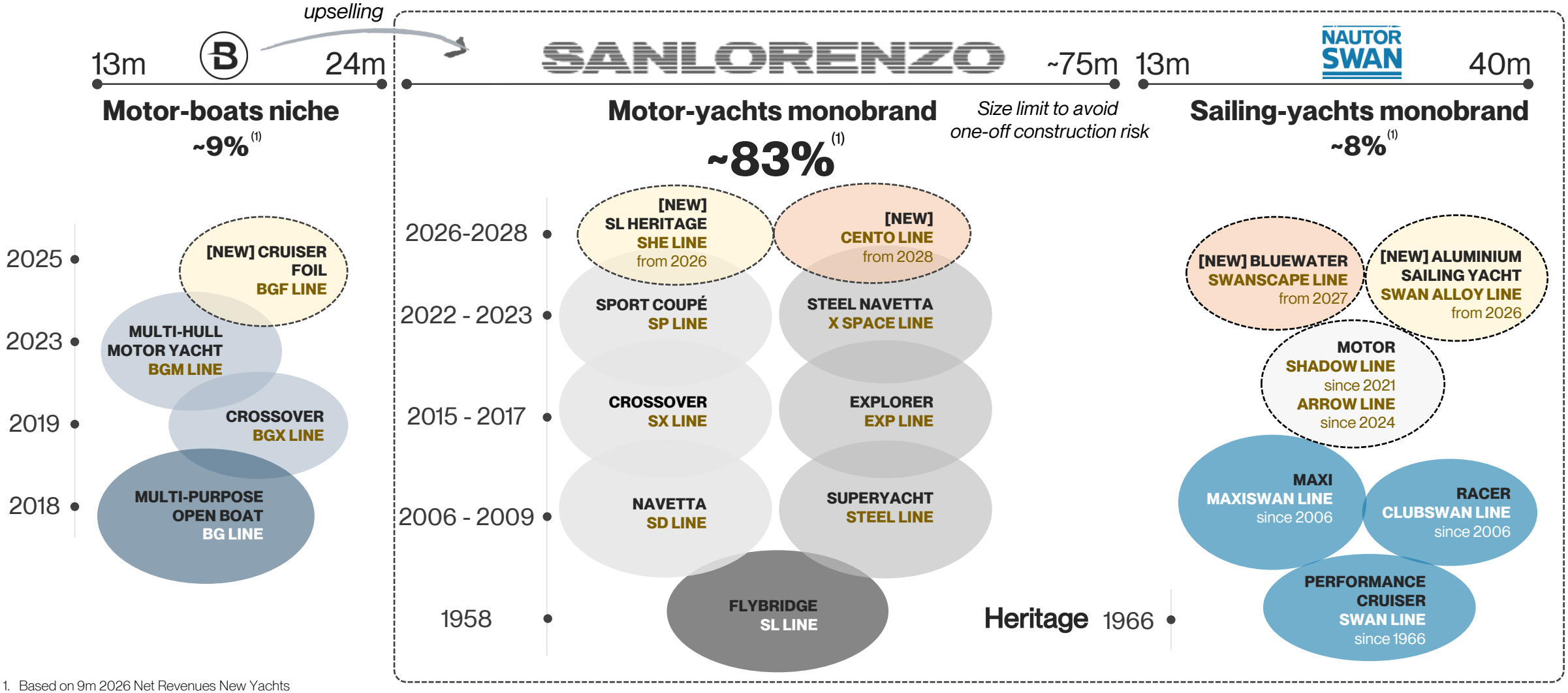


1. Value of Production as per Italian GAAP
2. Net Revenues New Yachts as per 2026 mid-point guidance

GROWTH POWERED BY NEW YACHT RANGE INTRODUCTIONS

NAUTOR SWAN AND BLUEGAME AT THE BEGINNING OF THE SAME STRATEGIC JOURNEY

MONO-BRAND STRATEGY, WITH NO OVERLAP. SCARCITY AND MADE-TO-MEASURE PHILOSOPHY REINFORCE DESIRABILITY



1. Based on 9m 2026 Net Revenues New Yachts

NEW FLAGSHIP, HYBRID AS STANDARD, COMPLETE BG RANGE

MOTOR YACHT DEVELOPMENT AND PIONEERING TECHNOLOGY

SANLORENZO | SUPERYACHT

74STEEL SILVER FOX



74 METRES

~1,900 GT, Sanlorenzo's largest platform

- World première at Monaco Yacht Show, September
- Diesel-electric with Siemens Energy, 1.5 MWh battery
- Wellness beach club, helipad and sports court
- Second 74Steel, Virtuosity, launched in June

SANLORENZO | HERITAGE

SHE



HYBRID AS STANDARD

Up to 9 knots in silent full-electric mode

- The 1960s navetta, reinterpreted by Zuccon and Lissoni
- Sanlorenzo's first Volvo Penta IPS Hybrid
- Hybrid extended to SX76, SX88 and SX100 by 2028
- Launched in July; premières at Cannes and Genoa
- Nine units sold to date

BLUEGAME

BG64



THE MISSING LINK

Completes the BG range, from 42 to 83 ft

- Fills the 64-ft gap between BG54 and BG74
- BG74 indoor-outdoor layout on the proven BGX63 platform
- Brings Bluegame to a broader owner community
- World première at Cannes



HOMO FABER IN CITTÀ AT CASA SANLORENZO, VENICE

Principal venue of the Michelangelo Foundation's city-wide programme, 1-30 September, in Casa Sanlorenzo's first full year: craftsmanship and design at the core of the group's positioning

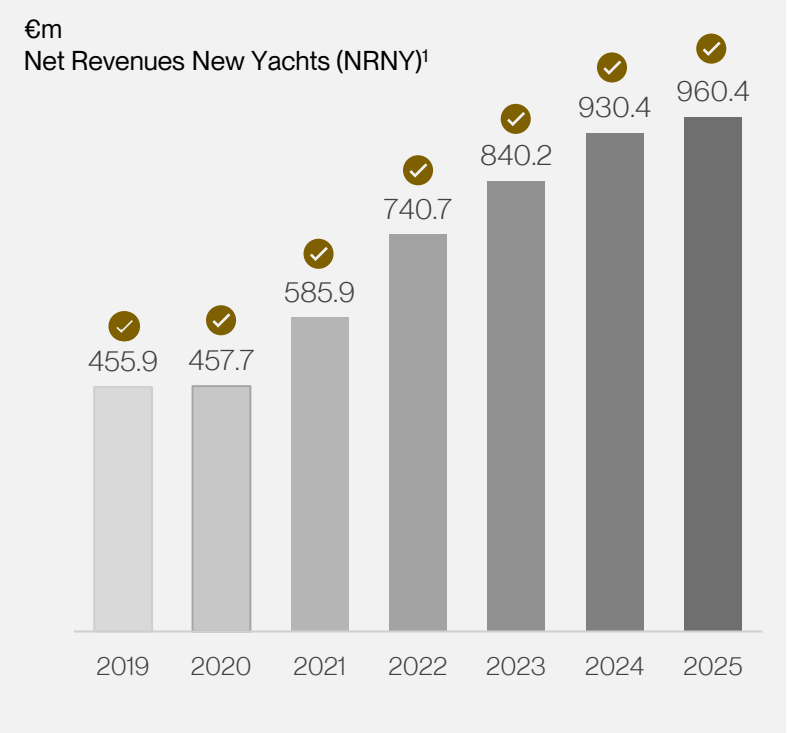
10 YEARS

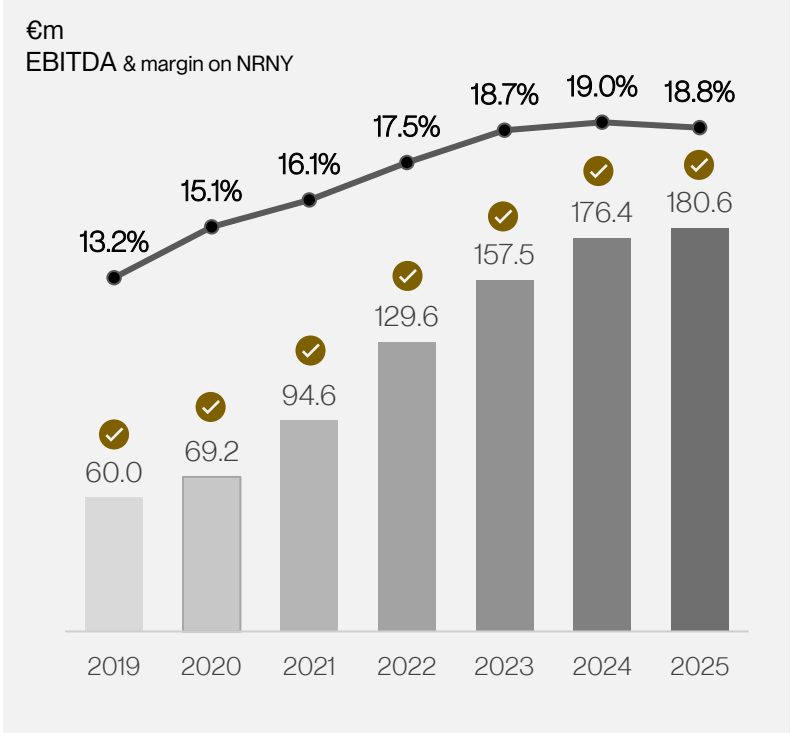
of Sanlorenzo Arts

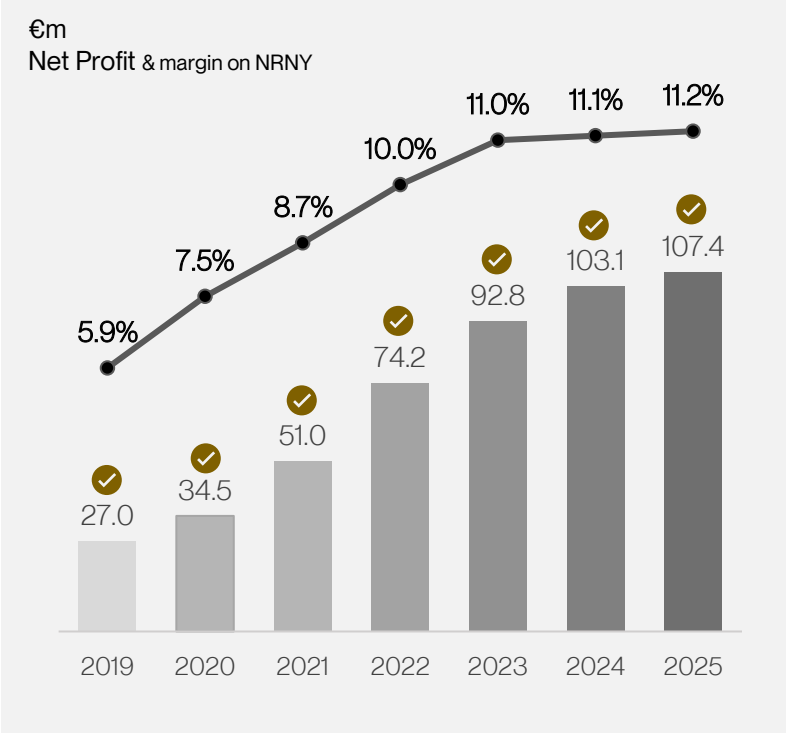
CONSISTENTLY ACHIEVED ALL TARGETS, ACROSS MARKET CONDITIONS

PROVEN ABILITY TO NAVIGATE PANDEMIC, INFLATIONARY AND GEOPOLITICAL CHALLENGES

Guidance achieved





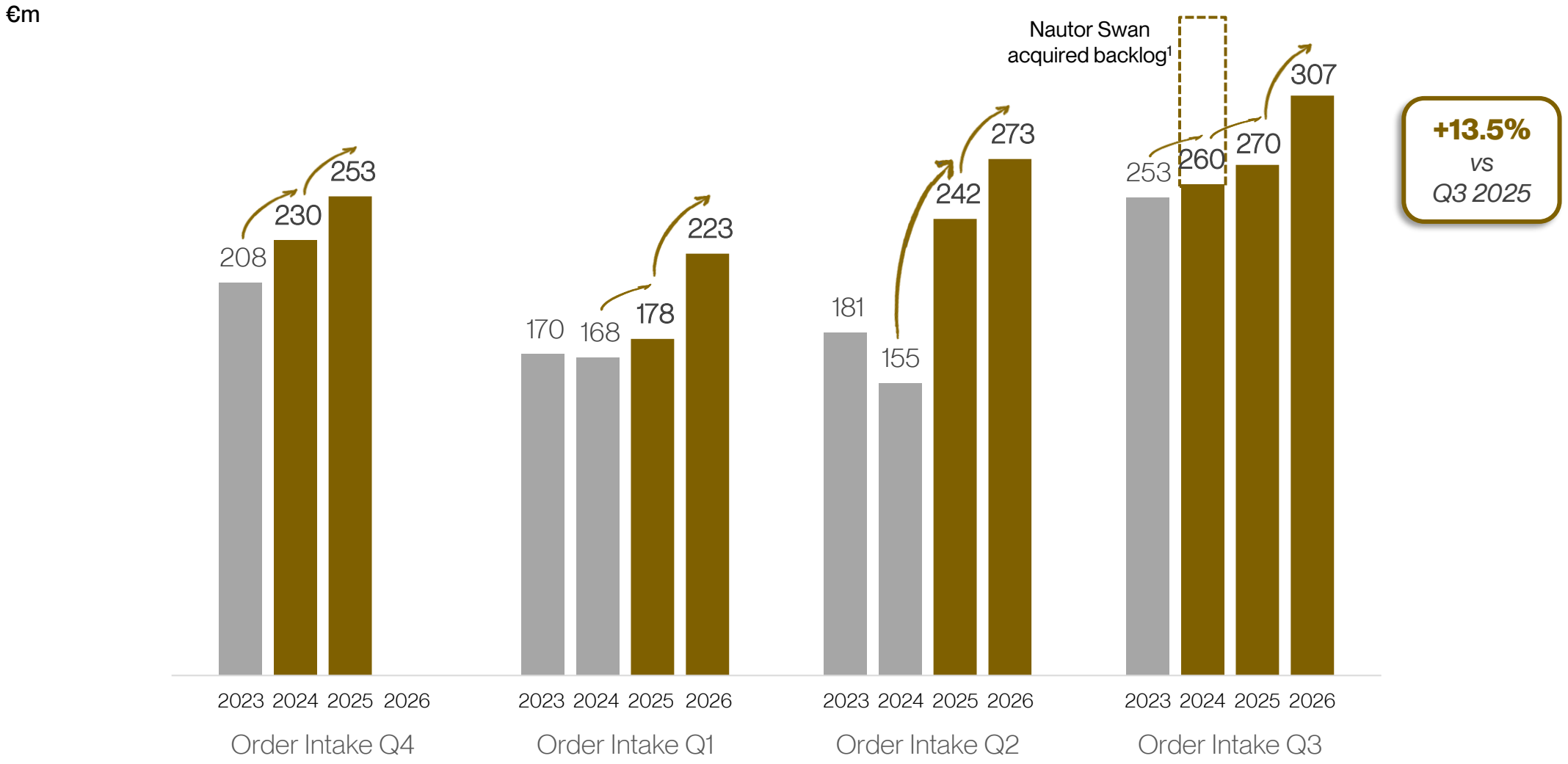


1. Calculated as the sum of revenues from the sale of new yachts (recognised over time with the cost-to-cost method) and pre-owned boats, net of commissions and trade-in costs of pre-owned boats

LATEST ORDER INTAKE DYNAMICS REMAIN SUPPORTIVE

9M 2026 RESULTS – ORDER INTAKE EVOLUTION

Nine consecutive quarters of YoY growth



1. Q3 2024 order intake of €260m excludes €96m of pre-existing backlog acquired with Nautor Swan in August 2024

EMERGING TREND: WELLBEING AS A LONGEVITY INVESTMENT

BEYOND OWNERSHIP: LUXURY YACHTING COMBINES WELLBEING, PRIVACY & EXPERIENTIAL VALUE

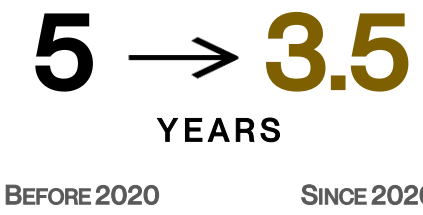
CUSTOMER BEHAVIOUR

DOUBLE UTILISATION TIME

From 60 days to 120 days on board per year



AVERAGE TIME BETWEEN REPURCHASE



AVERAGE UPSELLING

>70%

When comparing the value of the latest purchase of a repeat customer with the value of the previous purchase

REPEAT BUYERS

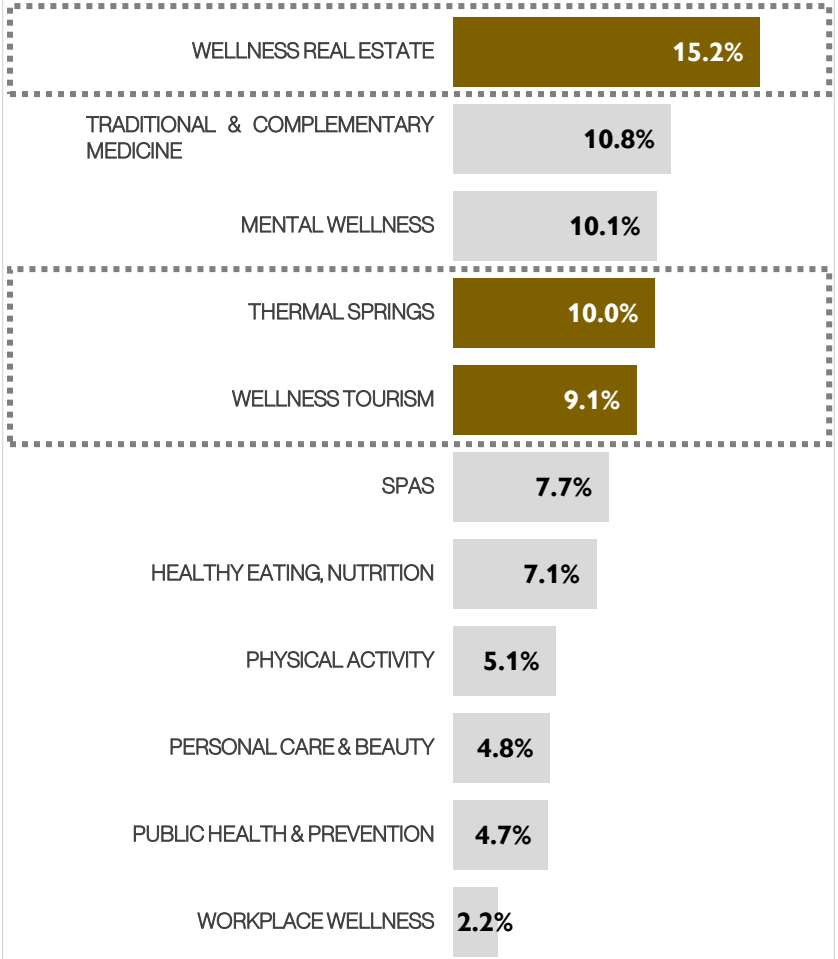
75%

UPSIZE OVER TIME



On average growing by 6 metres

WELLNESS ECONOMY SECTORS[1]



MARKET RESEARCH ESTIMATES[2]

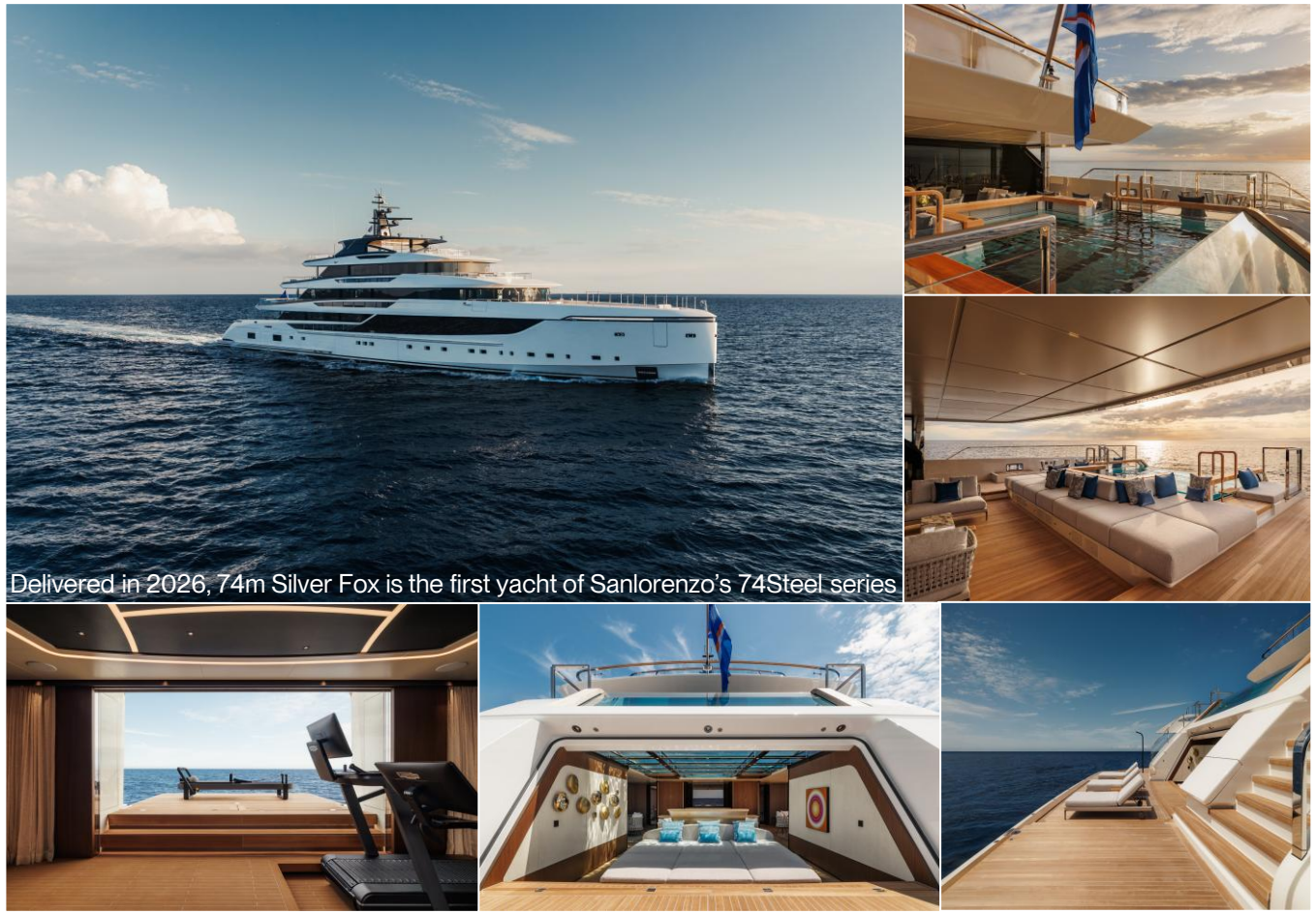
Yachts 30-75 metres range	CAGR 2025-2028
Volume # Units	1.9%
Price Price / GT[3]	3.1%
Mix GT[1] size	0.6%
Sector revenue growth	**5.7%**

1. Global Wellness Institute, Global Wellness Economy Monitor 2025 (November 2025). Figures represent projected 2024–2029 CAGR by wellness sector
2. GT (Gross Tonnage): a measure of a vessel's total enclosed internal volume
3. Sanlorenzo calculations based on proprietary research commissioned from SYT Strategy – SuperYacht Times, December 2025

WELLNESS ALREADY A CORE DESIGN PRINCIPLE IN SANLORENZO FLEET

FROM ONBOARD AMENITY TO INTEGRATED ARCHITECTURAL ELEMENT

- Wellness increasingly **influencing yacht architecture from** the earliest stages of design, rather than being added as a standalone amenity
- Sanlorenzo already embedding **wellness-oriented solutions** across its yachts, combining dedicated spaces, natural light and closer connection with the sea



Delivered in 2026, 74m Silver Fox is the first yacht of Sanlorenzo's 74Steel series

BEACH CLUB & SPA
Complete wellness environment integrated into the yacht experience

NATURAL LIGHT
Glass-bottomed pool bringing daylight into the spaces below

FITNESS & WELLBEING
Dedicated exercise areas extending beyond the conventional indoor gym

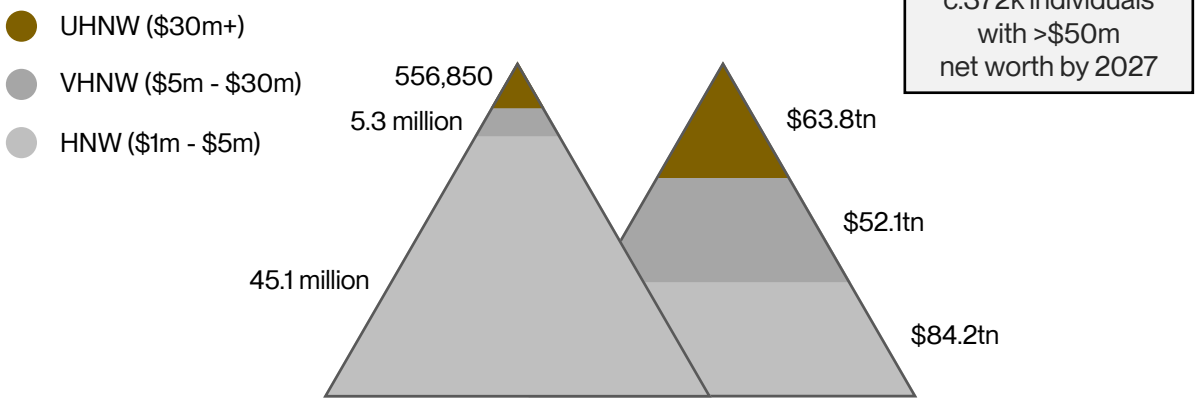
"For owners and buyers, wellness is increasingly shaping yacht architecture and onboard experience."

Source: abstract from YachtBuyer.com, 17 August 2026

THE LONGER-TERM OPPORTUNITY: A VAST AND GROWING POOL OF POTENTIAL CLIENTS

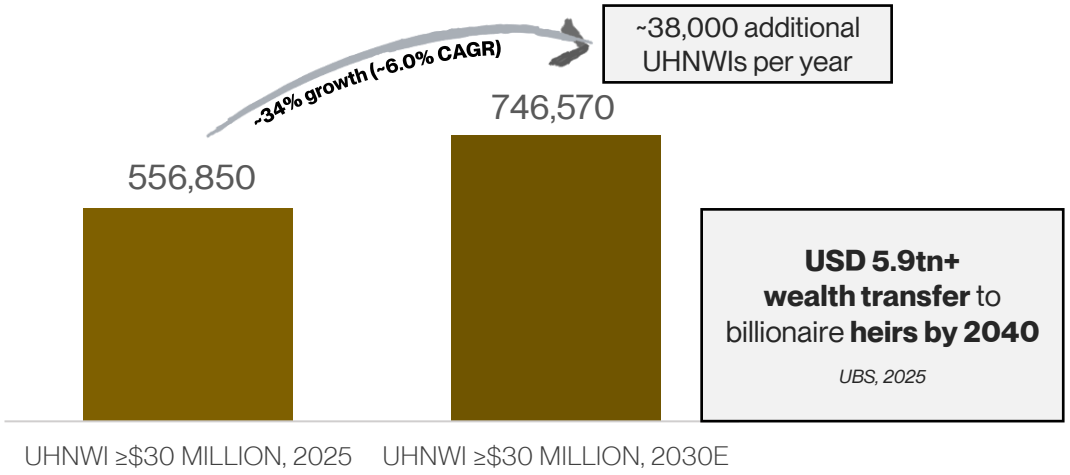
GLOBAL WEALTH CREATION SUPPORTS THE LONG-TERM OPPORTUNITY IN LUXURY YACHTING

Global wealth pyramid[1]



UBS estimates c.372k individuals with >$50m net worth by 2027

UHNW population growth to 2030[2]



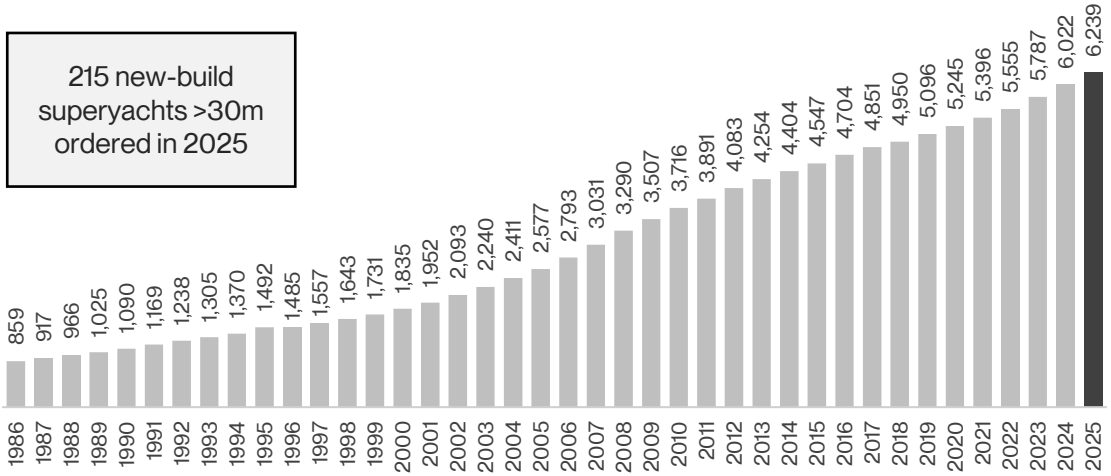
~38,000 additional UHNWIs per year

USD 5.9tn+ wealth transfer to billionaire **heirs by 2040**

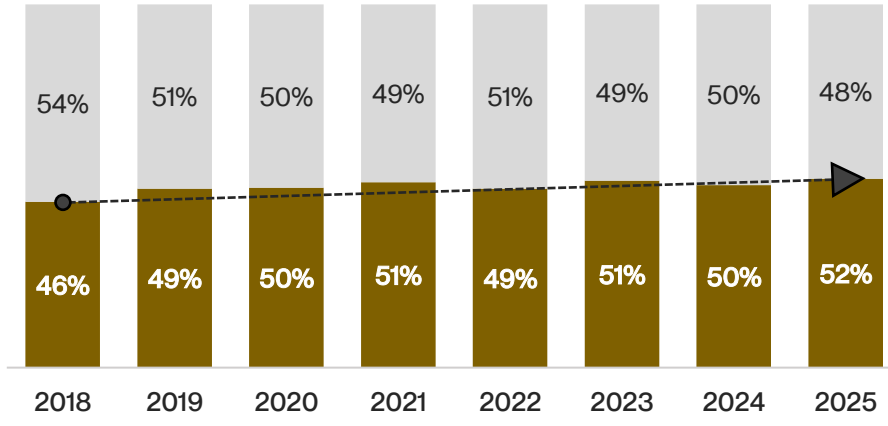
UBS, 2025

Global superyacht fleet evolution[3]

215 new-build superyachts >30m ordered in 2025



Global yacht order book Italian market share[4]



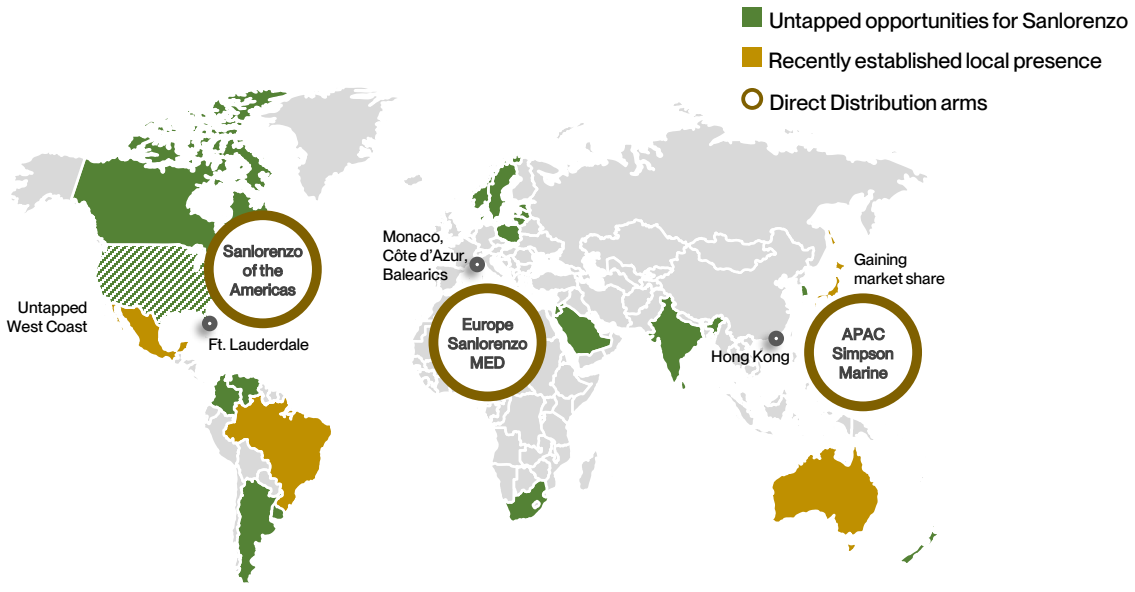
+6% ITALIAN BUILDERS GLOBAL SHARE

1. Source: Altrata, World Ultra Wealth Report 2026. Data as of 2025; wealth brackets based on individual net worth in USD
2. Source: Altrata, World Ultra Wealth Report 2026. UHNW individuals defined as having net worth of USD 30m+. Forecast to 2030; growth and CAGR calculated over 2025–2030E
3. Source: SuperYacht Times, The State of Yachting 2026 and prior annual editions. Historical fleet data compiled from respective annual editions
4. Source: BOAT International, Global Order Book 2019–2026, as reproduced in Sanlorenzo's H1 2026 presentation. Includes yachts >24m on order or in build; Italian share calculated by number of projects

DIRECT CLIENT ACCESS, GLOBAL REVENUE DIVERSIFICATION

UNTAPPED OPPORTUNITIES ACROSS NEW GEOGRAPHIES

CONTROLLED GLOBAL COVERAGE



+1,000 BERTHS FOR YACHTS ≥30 METRES
in the medium term from ongoing flagship marina development projects

- **Direct presence in core yachting hubs** (Mediterranean, Caribbean, Hong Kong…) keeps Sanlorenzo **close to end clients**
- **Selective local representation** complements coverage in markets where **local expertise adds value** (MEA, Japan…)

DIVERSIFIED REVENUE BASE

9M 2026 Net Revenues New Yachts by Geography



48.5% OF REVENUES GENERATED OUTSIDE EUROPE

Americas: +35% 9M YoY

APAC: +58% 9M YoY

HIGH-QUALITY ORDER BACKLOG

~90%[1] **SOLD TO FINAL CLIENTS**

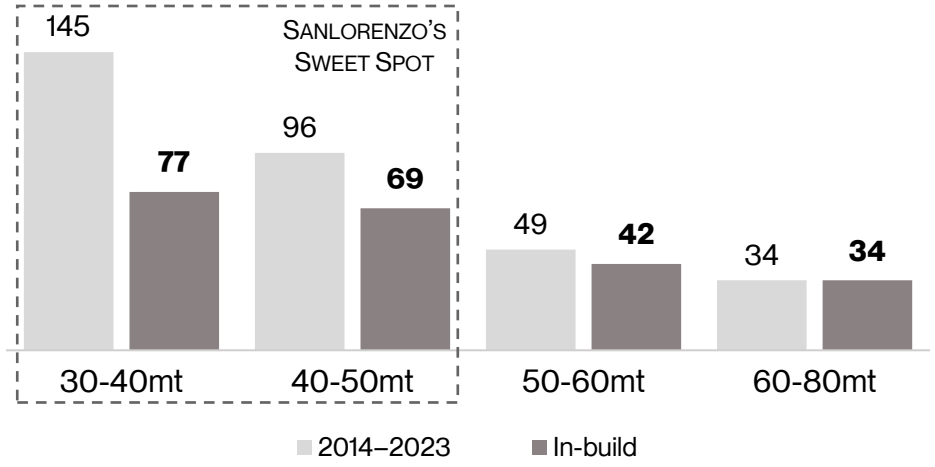
High end-client penetration supports **order-book quality** and limits reliance on channel inventory

1. Average order backlog sold to final clients since IPO

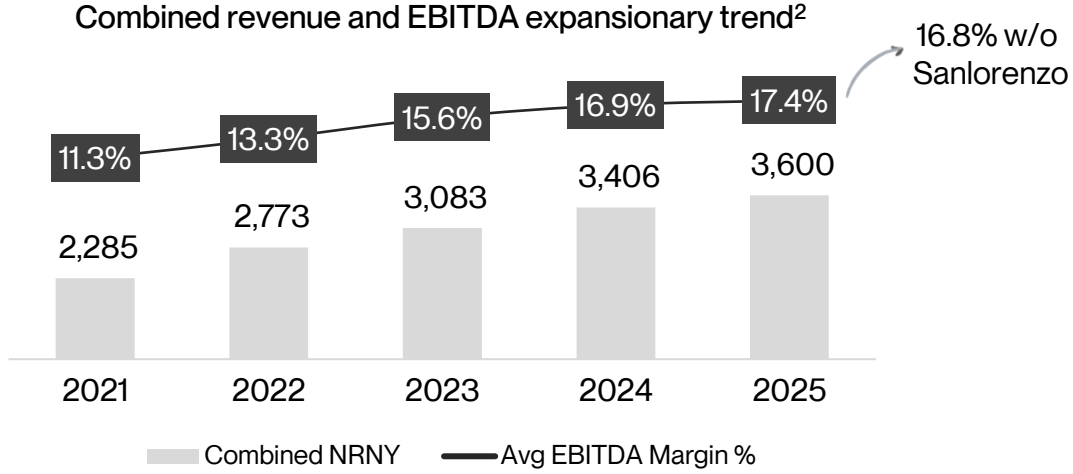
A CONSOLIDATING SUPPLY BASE LED BY ESTABLISHED PLAYERS

FEWER ACTIVE BUILDERS IN THE 30–50M SEGMENT, WITH LEADING GROUPS EXPANDING REVENUES AND MARGINS

Active shipyards by yacht length[1]



Top 3 Italian yachting players: Combined revenue and EBITDA expansionary trend[2]

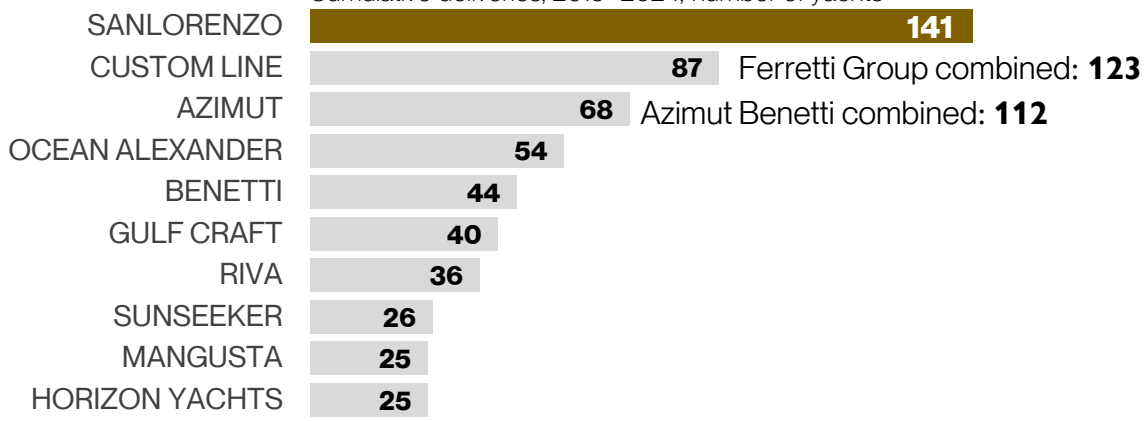


Increasing barriers to entry favour leading incumbents

- **Reputation, heritage, brand equity** and client trust built over decades
- **Product innovation, high sophistication and quality** not easily replicable
- **Long-standing relationships with artisans and suppliers**, rooted in highly **specialised local ecosystems**
- **Proven ability to consistently execute and deliver**

30–40m yacht deliveries by brand[4]

Cumulative deliveries, 2015–2024; number of yachts



1. Source: Sanlorenzo management analysis of SuperYacht Times, The State of Yachting 2026
2. Source: Management analysis of company financial statements and other public sources. Combined revenues of Sanlorenzo, Ferretti Group and Azimut-Benetti, using Net Revenues New Yachts for the first two groups and value of production for Azimut-Benetti
3. Source: SuperYacht Times market research, November 2025. Cumulative deliveries of 30–40m yachts over 2015–2024, by brand
4. Source: BOAT International, Global Order Book 2019–2026, as reproduced in Sanlorenzo's H1 2026 presentation. Includes yachts >24m on order or in build

SCARCITY-LED GROWTH AND A LEAN BALANCE SHEET DRIVE >20% ROIC

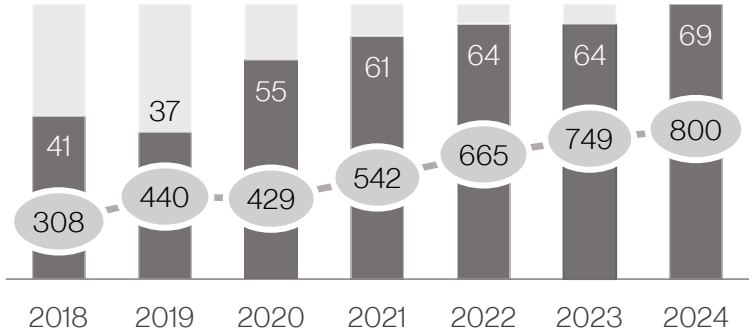
FOUR KEY SHIPYARDS AT THE HEART OF A HISTORIC NAUTICAL DISTRICT AND ITS SUPPLY CHAIN

DISTINCTIVE LOCAL ARTISANAL ECOSYSTEM



BUSINESS GROWTH WITHOUT INFLATING VOLUME

of Sanlorenzo yachts delivered (columns) and
Sanlorenzo (Yacht + Superyacht) €m net revenues new yachts (line)



FEW ASSETS TO CREATE VALUE

Net fixed capital €404.0m	Net working capital €99.8m
Net cash €20.1m	Equity €523.9m

Net Invested Capital: €503.8m

Capital employed is fully equity-funded, with a positive cash position

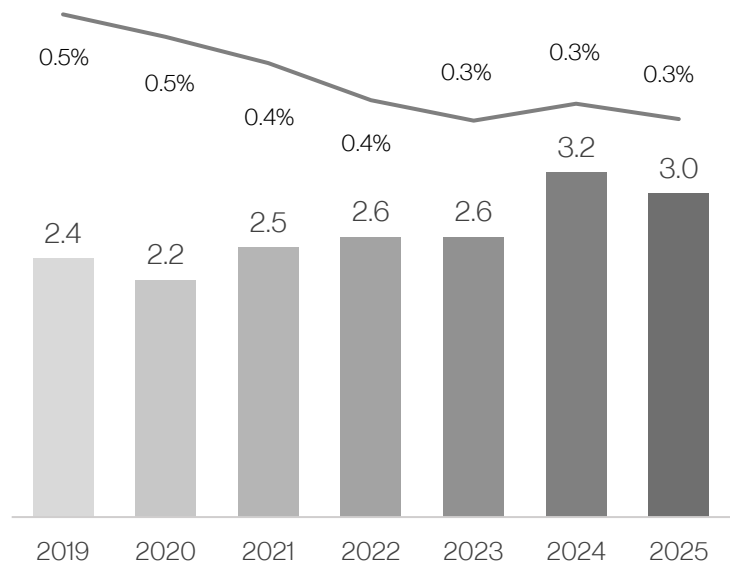
>20% NET ROIC
SINCE 2019 IPO

BEST-IN-CLASS PROFITABILITY
IN THE INDUSTRY

NET CASH
BALANCE SHEET

LOW RECURRING INDUSTRIAL CAPEX

Recurring Industrial Capex (€m) and
Recurring Industrial Capex Ratio to yearly Net Revenues New Yachts



- Maintenance capex averaged c.€2.6m p.a. since IPO
- FY 2025 organic capex of €48.2m, mostly expansionary
- **Optimised R&D** given long-lifespan projects (timeless design)
- Predominantly **variable cost structure**
- **Favourable margin dynamics in inflationary periods**

PERFORMANCE UNDERPINNED BY CLEAR STRUCTURAL STRENGTHS

CLOSING REMARKS – THE SANLORENZO DIFFERENCE

EXPERIENTIAL PRODUCT AT A TIME
WHEN **WELLNESS, LONGEVITY** AND **QUALITY TIME**
ARE INCREASINGLY **IN FOCUS**

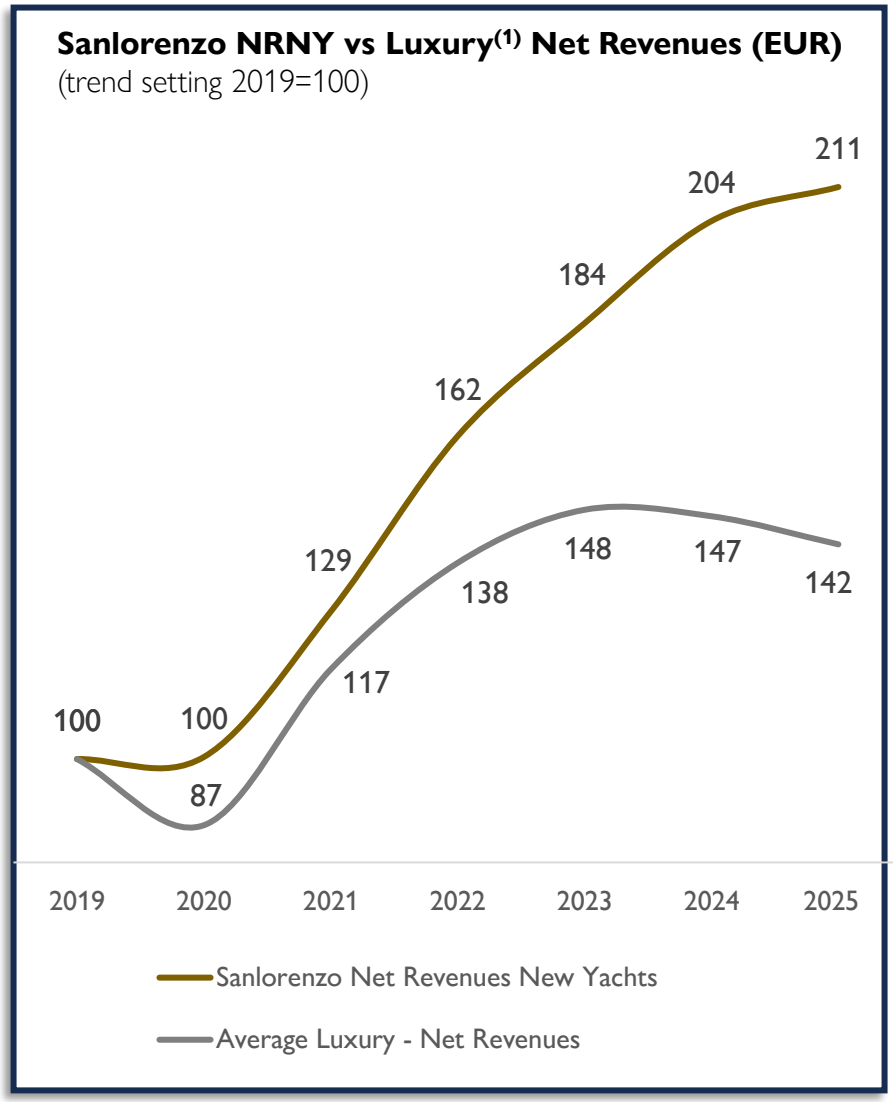
SUPERIOR PRODUCT OFFERING, QUALITY & REPUTATION
IN THE **30-50M YACHT MARKET SWEET SPOT**

UNIQUE BRAND EQUITY
AND **OWNER-CENTRIC APPROACH**

UNIQUE GLOBAL **DIRECT DISTRIBUTION**
TO A HIGHLY **LOYAL BASE**
OF **CUSTOMER CONNOISSEURS**

HIGH-QUALITY BACKLOG,
WITH **90% SOLD TO FINAL CLIENTS**

BEST-IN-CLASS PROFITABILITY,
SUPPORTED BY STRONG **PRICING POWER**
& **CONSOLIDATING SUPPLY LANDSCAPE**



1. Luxury revenues trend calculated as weighted average of Brunello Cucinelli, Hermes, Ferrari, LVMH, Kering, Ferragamo, Moncler, Prada, Burberry, Swatch, Porsche, Aston Martin, Richemont and Technogym. Source: Management analysis on company financial statements FY2025

IN-HOUSE YACHT STRUCTURE AND FIT-OUT, A BARRIER HARD TO REPLICATE

CLOSING REMARKS – THE SANLORENZO DIFFERENCE



WE ARE OFTEN ASKED

What is Sanlorenzo's equivalent of the in-house engine that sets a great automotive marque apart?

01

STRUCTURE

Hull and superstructure

Built in-house in composite as well as steel and aluminium, refined over decades to a level that is hard to replicate

+

02

FIT-OUT

Interiors and systems

Craftsmanship, proprietary technologies and teamwork to design and organise every fit-out, with made-to-measure versatility

›

THE OUTCOME

ON BOARD

What our clients feel

Maximum comfort

Minimal vibration

Deeper silence

Greater efficiency

- **Solidly built:** thicker steel, composite, interiors and decking materials deliver stability and comfort at sea
- **True connoisseurs:** the difference is evident from the moment clients step aboard, drawing them into Sanlorenzo's community, "The Club"

"What the voice of its engine is to a great Italian sports car, silence, smoothness and well-being at sea are to a Sanlorenzo – to be shared with family and friends"

Massimo Perotti, Chairman of Sanlorenzo

02 BUSINESS PLAN 2026-2028 AND 9M 2026 HIGHLIGHTS

CONTINUED PATH OF SUSTAINABLE GROWTH AND SUPERIOR RESILIENCE

9M 2026 RESULTS – 2026 GUIDANCE AND 2026-2028 BUSINESS PLAN CONFIRMED

€m	2019	2020	2021	2022	2023	2024	2025	2026 Guidance	2028 Outlook
NET REVENUES NEW YACHTS[1] YOY GROWTH %	455.9	457.7 +0.4%	585.9 +28.0%	740.7 +26.4%	840.2 +13.4%	930.4 +10.7%	960.4 +3.2%	**980-1,020** +4.1%	**≥ 6% CAGR[2]**
EBITDA[3] YOY GROWTH %	66.0	70.6 +7.0%	95.5 +35.3%	130.2 +36.3%	157.5 +21.5%	176.4 +12.0%	180.6 +2.4%	**180-192** +3.0%	
EBITDA MARGIN[3] YOY GROWTH %	14.5%	15.4% +0.9%	16.3% +0.9%	17.6% +1.3%	18.7% +1.1%	19.0% +0.2%	18.8% -0.1%	**18.4%-18.8%** -0.2%	**≥ 19.0%**
EBIT YOY GROWTH %	43.1	49.0 +13.7%	72.2 +47.3%	102.7 +42.2%	125.9 +22.5%	139.3 +10.6%	139.9 +0.4%	**140-147** +2.2%	
EBIT MARGIN YOY GROWTH %	9.5%	10.7% +1.2%	12.4% +1.7%	13.9% +1.5%	15.0% +1.1%	15.0% FLAT	14.6% -0.4%	**14.2%-14.4%** -0.3%	**≥ 14.5%**
GROUP NET PROFIT YOY GROWTH %	27.0	34.5 +27.7%	51.0 +47.8%	74.2 +45.5%	92.8 +25.2%	103.1 +11.1%	107.4 +4.2%	**108-114** +3.4%	
CAPEX[4] INCIDENCE ON NRNY %	51.4 11.3%	30.8 6.7%	49.2 8.4%	50.0 6.8%	44.5 5.3%	49.3 5.3%	48.2 5.0%	**50-55** 5.3%	**5.0%-5.5%**

1. Revenue always refers to Net Revenues New Yachts: Calculated as the sum of revenue from the sale of new yachts (recognised over time with the cost-to-cost method) and pre-owned boats, net of commissions and trade-in costs of pre-owned boats
2. Base year: 2025
3. The figures from 2019 to 2022 refer to Adjusted EBITDA; the figures from 2023 to 2025 refer to Reported EBITDA, which differs from Adjusted EBITDA by less than 0.5%
4. Capex excludes M&A transactions

CAPITAL ALLOCATION PRIORITIES 2026-2028

FINANCIAL OUTLOOK 2026-2028

BUSINESS DEVELOPMENT

A

PRODUCTION & PRODUCT DEVELOPMENT EXPANSION

~5% net revenues new yachts

B

WORKING CAPITAL

strategic lever to enter new geographies

ceiling current ~12% revenue

SHAREHOLDER REMUNERATION

1

DIVIDEND POLICY

30-40% payout

2

SHARE BUYBACK

approved up to 10% of share capital

C

STRONG BALANCE SHEET maintain

optionality for add-on (e.g. Refit)

consolidation opportunities

>20%

NET ROIC

ACROSS THE PLAN

UPSIDES NOT INCLUDED IN THE 2028 OUTLOOK

TRACK-RECORD AND HIGHLIGHTS

GEOPOLITICAL STABILISATION	Shocks have **delayed some order** decisions (factored-in)
REFIT	Acquisition of **third-party** structure required
UNTAPPED GEOGRAPHIES	In case of **better-than-expected** take-up

DELIVERING GROWTH, SUSTAINING PROFITABILITY, GENERATING CASH

9M 2026 RESULTS – HIGHLIGHTS

NET REVENUES NEW YACHTS (NRNY)[1] / (€m)



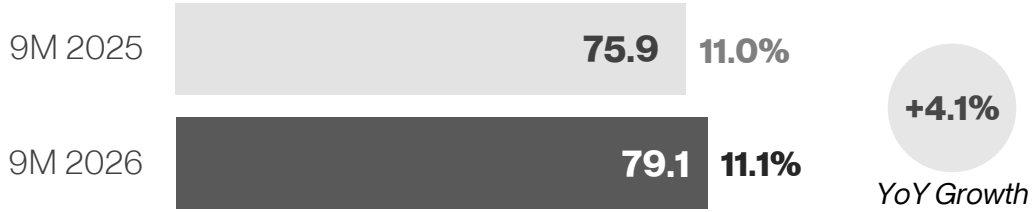
EBITDA / (€m and % of Net Revenues New Yachts)



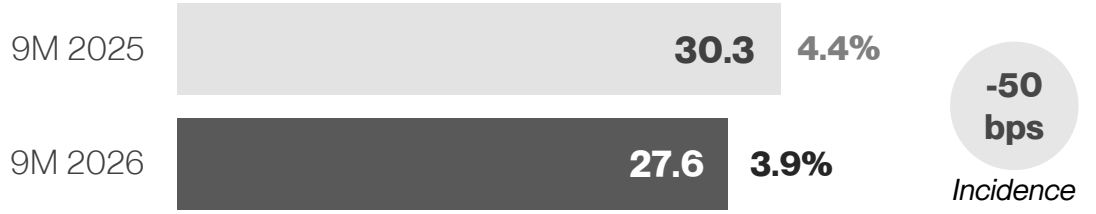
EBIT / (€m and % of Net Revenues New Yachts)



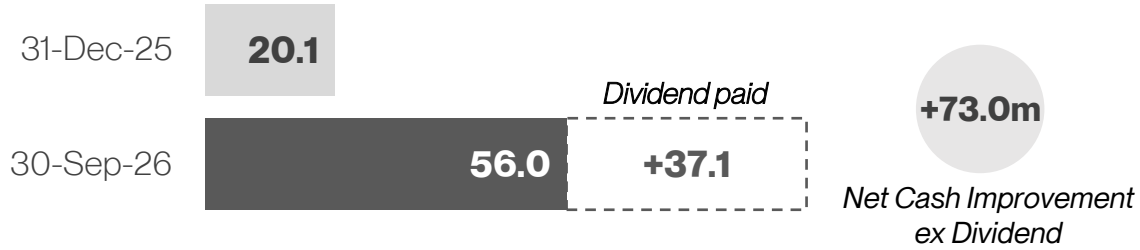
GROUP NET PROFIT / (€m and % of Net Revenues New Yachts)



ORGANIC INVESTMENTS[2] / (€m and % of Net Revenues New Yachts)



NET CASH (DEBT) POSITION[3] / (€m)

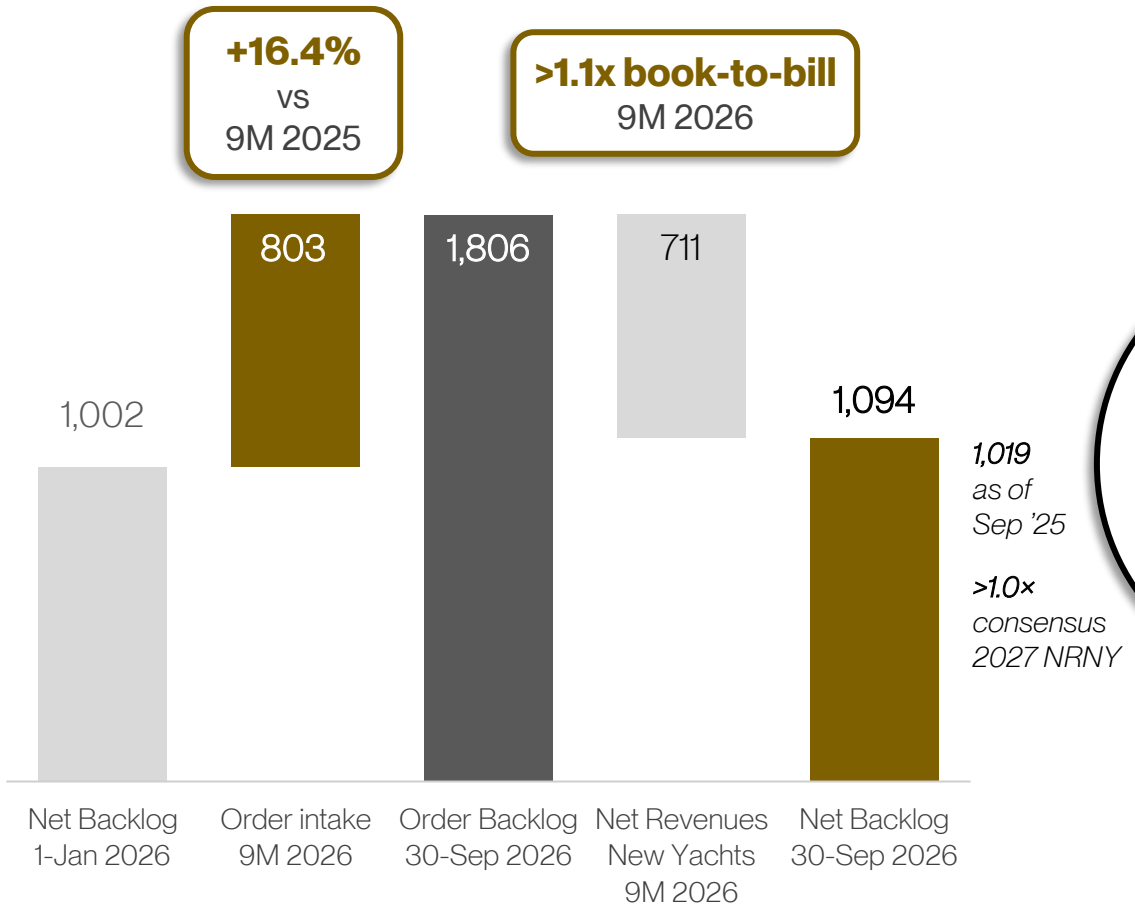


1. Net Revenues New Yachts are the sum of revenue from contracts with customers for new yachts, recognised over time using the cost-to-cost method, net of commissions. Under IFRS, they also include the difference between the contractual value assigned to pre-owned boats traded in and their fair value
2. Increases in property, plant and equipment and intangible assets with a finite useful life, excluding changes in the consolidation perimeter, amounted to €27.6m in 9M 2026. Total investments, including perimeter changes, amounted to €29.8m
3. Calculated in accordance with ESMA document 32-382-1138, 4 March 2021. A positive figure indicates a net cash position. Net IFRS 16 liabilities amounted to €24.3m as of 30 September 2026 and €28.0m as of 31 December 2025

€1.1 BILLION NET BACKLOG ENHANCES VISIBILITY AND RESILIENCE

9M 2026 RESULTS – BACKLOG EVOLUTION

9M 2026 ORDER INTAKE AND BACKLOG / (€m)

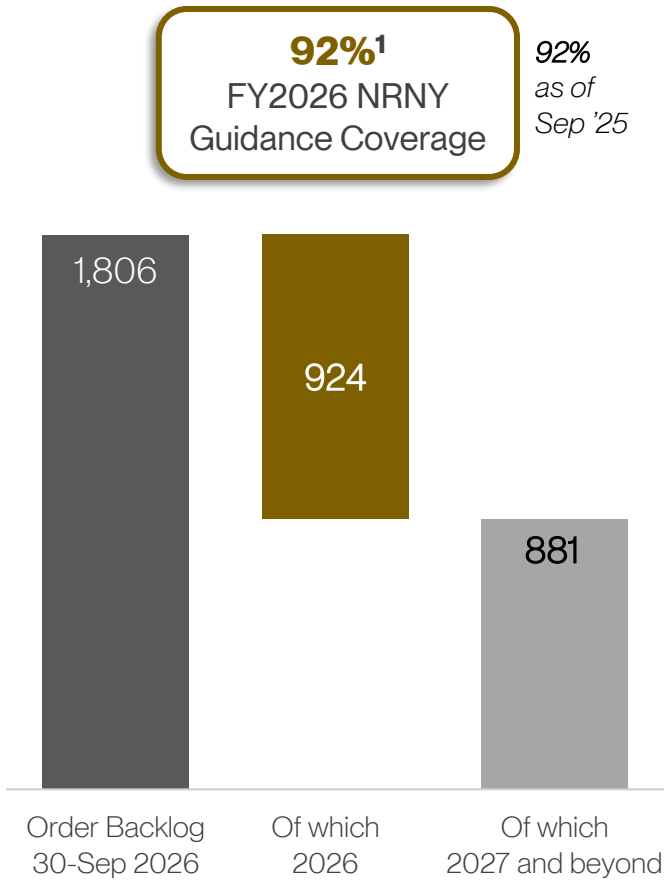


High-quality Order Backlog

89%

SOLD TO FINAL CLIENTS

ORDER BACKLOG COMPOSITION / (€m)



Backlog is calculated as the sum of the value of all orders and sales contracts signed with customers or brand representatives relating to yachts for delivery or delivered in the current year or for delivery in subsequent years.
For each year, the value of the orders and contracts included in the backlog refers to the relative share of the residual value from 1 January of the current year until the delivery date. Backlog relating to yachts delivered during the year is conventionally cleared on 31 December

1. Coverage calculated as the FY 2026 order backlog as of 30 September 2026 (€924m) divided by the midpoint of FY 2026 NRNY guidance

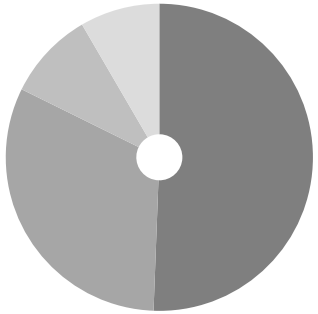
SUPERYACHT, THE AMERICAS AND APAC DRIVE TOP-LINE GROWTH

9M 2026 RESULTS – NET REVENUES NEW YACHTS

9M 2026 Net Revenues New Yachts at €711m, up 3.1% YoY

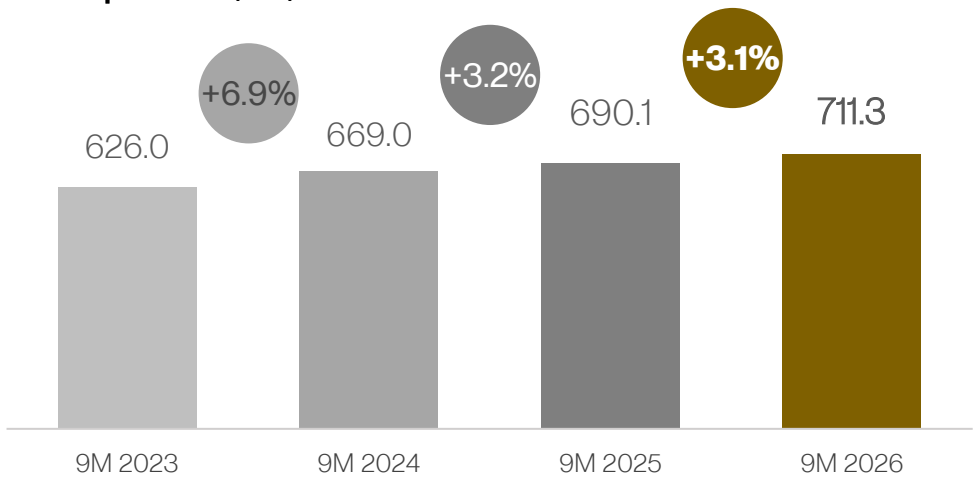
- **Superyacht led divisional growth (+8.9% YoY)**, supported by **Yacht (+4.2%). Bluegame was also positive** in the period **(+1.5%)**, showing resilience amid market weakness below 24 metres. **Nautor Swan contributed €59.4m (-17.6% YoY),** reflecting softer sailing market conditions while maintaining its distinctive high-end positioning
- Strong dynamics in the **Americas (+34.5%)** and **MEA (+12.9%),** supported by order intake in previous quarters. **APAC** delivered **outstanding growth (+57.5% YoY),** confirming the **structural advantage of Simpson Marine**'s established regional platform. Overall, a more **balanced geographical** mix, with Europe (-16.5% YoY) being 51.5% of NRNY

Breakdown by division

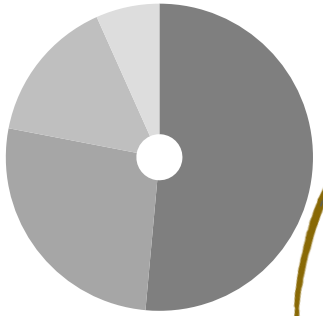


50.5%	**Yacht** division €359.5m
31.8%	**Superyacht** division €226.0m
9.3%	**Bluegame** division €66.4m
8.4%	**Nautor Swan** division €59.4m

YoY comparison / (€m)



Breakdown by geography



51.5%	**Europe** €366.1m
26.5%	**Americas** €188.7m
15.3%	**APAC** €108.9m
6.7%	**MEA** €47.6m

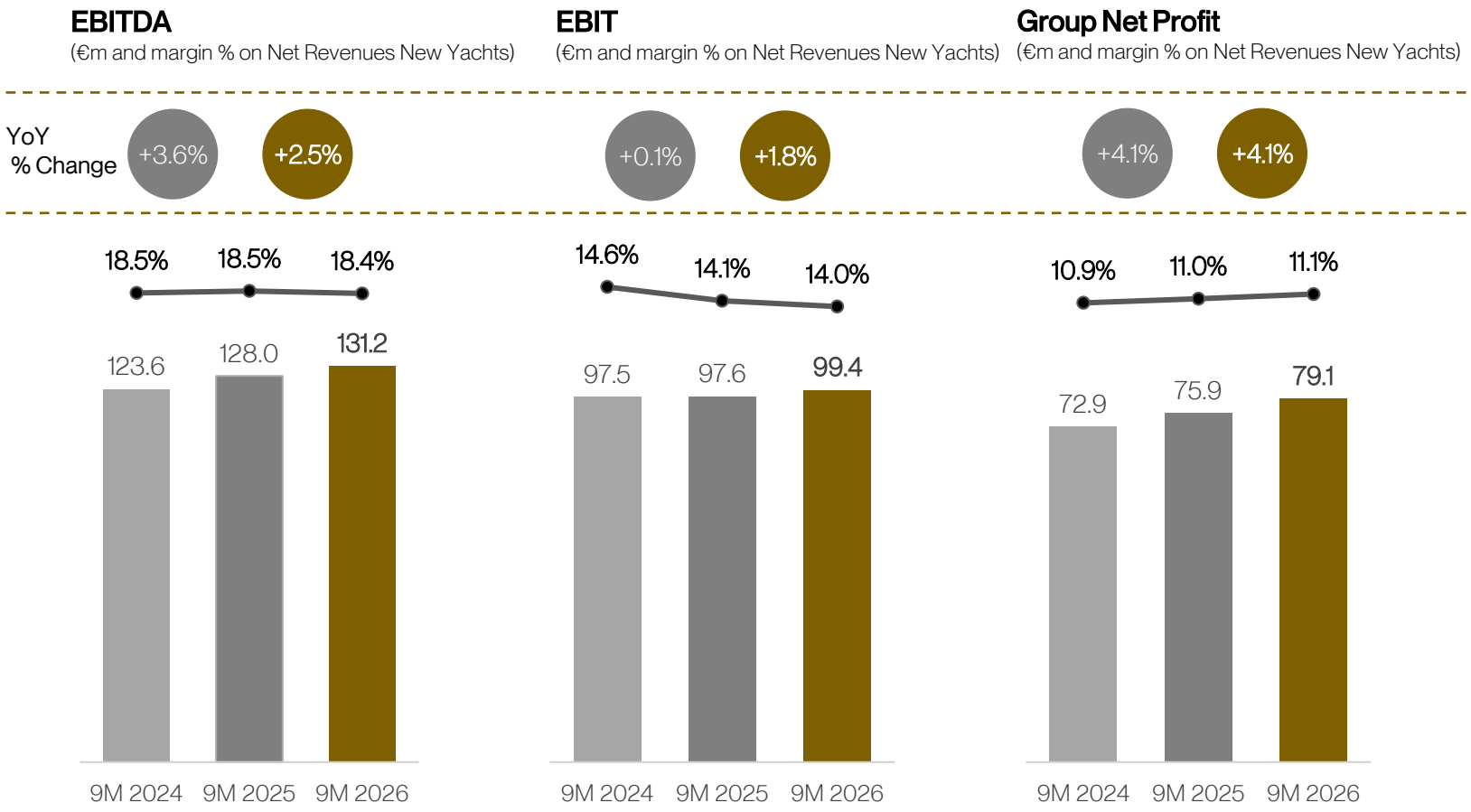
US clients: ~10% of Group NRNY, including ~2% from yachts <30m

SOLID MARGINS REFLECTING STRONG PRICING POWER AND DISCIPLINED EXECUTION

9M 2026 RESULTS – PROFITABILITY

9M EBITDA at €131m (+2.5% YoY) and double-digit Group Net Profit margin improving to 11.1%

- **EBITDA up 2.5% YoY**, with **margin** broadly stable at **18.4%** on Net Revenues New Yachts
  - Strong **pricing power** and **disciplined execution**, notwithstanding lower revenues at Nautor Swan
  - **Low fixed cost base** underpinning margin stability over time
- **EBIT up 1.8% YoY (14.0% margin),** with higher D&A reflecting past investments and new range development at Nautor Swan
- **Group Net Profit up 4.1% YoY**, outpacing revenue growth, with **double-digit margin** further improving to **11.1%**

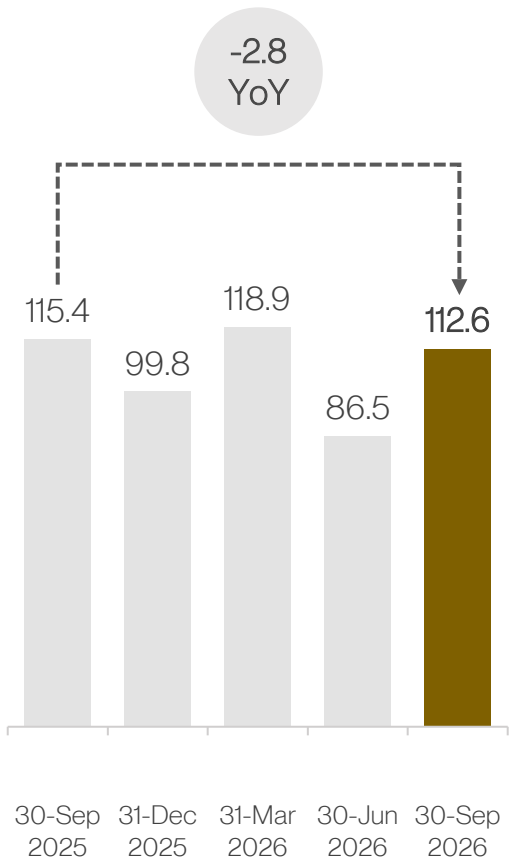


STRONG CASH GENERATION, WITH NET CASH UP €70 MILLION YOY AFTER DIVIDENDS

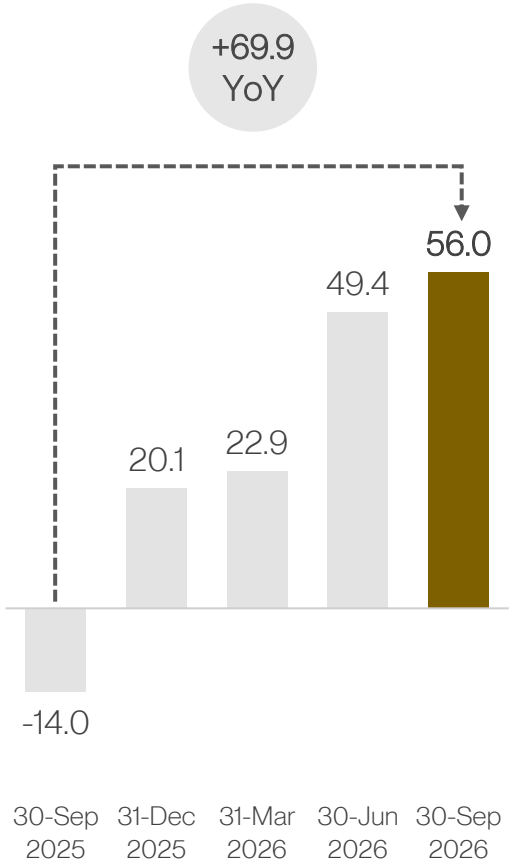
9M 2026 RESULTS – NET WORKING CAPITAL & NET CASH POSITION

- **Net Working Capital** at **€112.6m**, down YoY both in absolute and relative terms (% of NRNY)
- **Net Cash Position** at **€56.0m**, up €69.9m YoY after the payment of €37.1m in dividends in May
- **Net Cash Position includes €24.3m of net IFRS 16** lease liabilities as of 30 September 2026

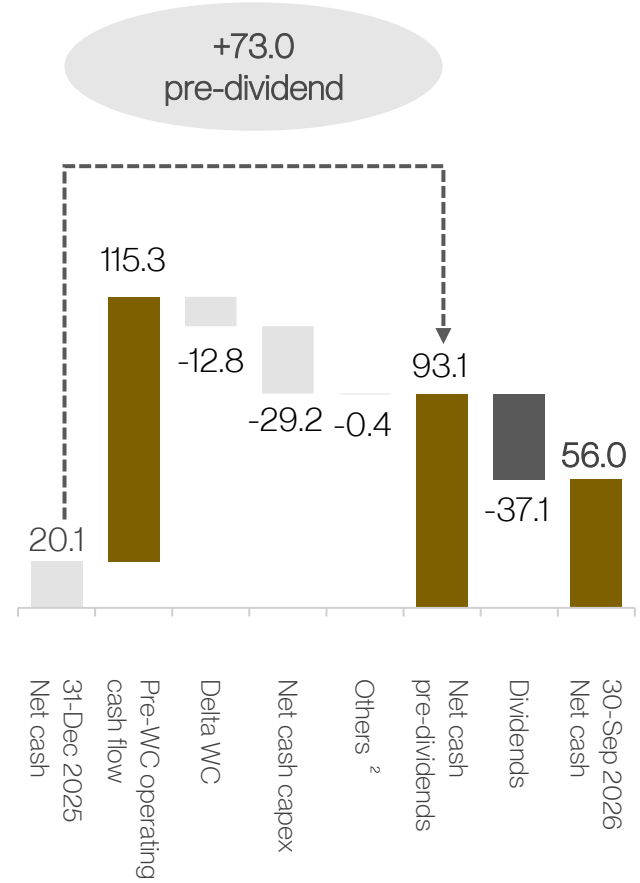
Net Working Capital /
(€m)



Net Financial Position[1] /
(€m)



Net Cash Position Bridge /
(€m)



1. Net Financial Position calculated in accordance with ESMA document 32-382-1138, 4 March 2021
2. Interest paid, interest received and equity flows

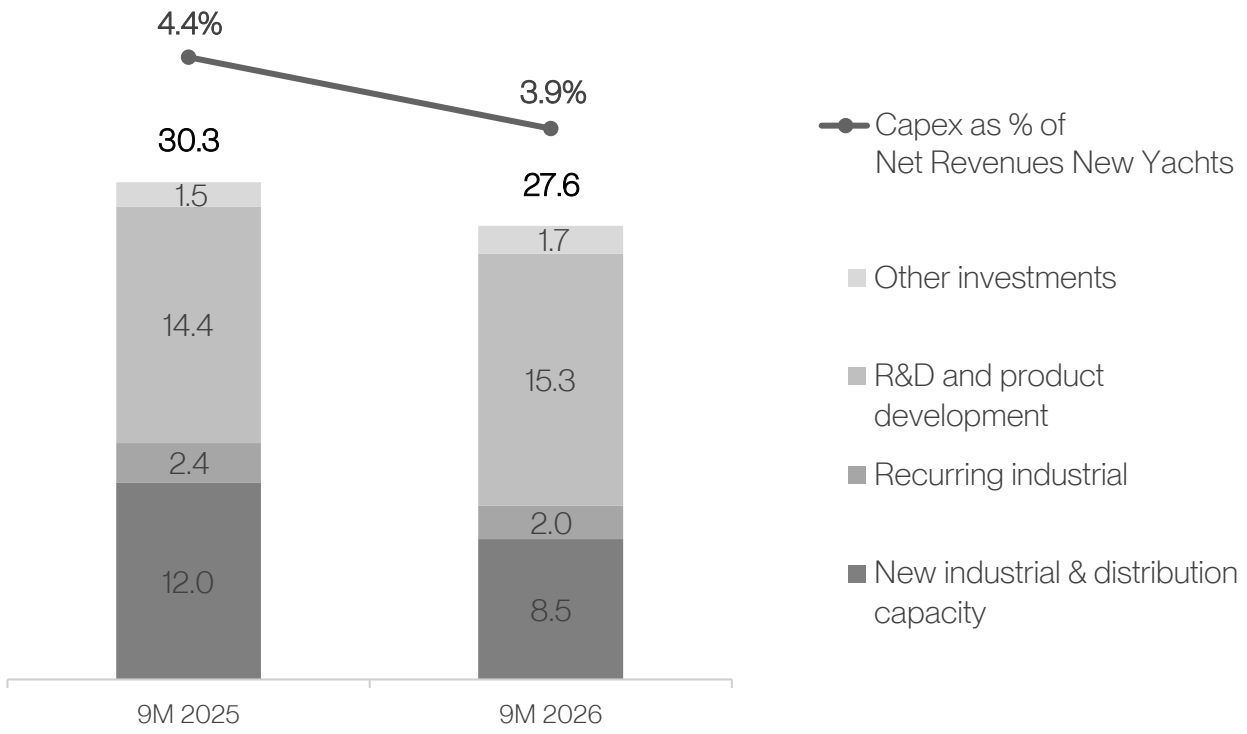
EXPANSIONARY CAPEX SUPPORTING BUSINESS DEVELOPMENT

9M 2026 RESULTS – INVESTMENTS

Organic Net Capex at €27.6m, equivalent to 3.9% of Net Revenues New Yachts

- **Total Net Investments** amounted to **€29.8m**, comprising **€27.6m of Organic Capex** and a €2.2m perimeter impact arising from the acquisition of a business unit from Mast Italia S.r.l.
- Approximately **86% of Organic Capex was expansionary**:
  - ~€15.3m for R&D and product development
  - ~€8.5m for new industrial and distribution capacity
- **Recurring industrial Capex** remained limited to **€2.0m,** equivalent to approximately **0.3% of Net Revenues New Yachts.**

Organic Capex YoY comparison / (€m)



03 BUSINESS OUTLOOK

PILLARS OF SANLORENZO GROUP MEDIUM-TERM STRATEGY

TRACK-RECORD AND HIGHLIGHTS



INAUGURATION OF “DESIGN AND INNOVATION LAB”

PIONEERING TECHNOLOGY

DESIGN & INNOVATION LAB

NEW CENTRALISED DEPARTMENT
COLLECTING **IN-HOUSE EXPERTISE**
AND PARTNER **ARCHISTARS**



A SECURE SPACE FOR INNOVATION TO THRIVE:

- ENSURING CONSISTENCY IN STYLE AND TECHNICAL CONTENT
- CROSS-FERTILISATION OF INNOVATION ACROSS TECHNICAL FUNCTIONS
- IN-HOUSE SEGREGATION OF GROUP KNOW-HOW
- BOOSTING EFFECTIVENESS OF CONCEPT PROTOTYPING PROCESS

PRIVILEGED INNOVATION PARTNER TO LEADING PROPULSION PLAYERS

PIONEERING TECHNOLOGY

PARALLEL HYBRID ELECTRIC VESSEL

2026 → SHE (HYBRID AS STANDARD CONFIGURATION)



Launched July 2026 in Ameglia shipyard

SHE – World Premiere
Cannes Yachting Festival
& Genoa Boat Show

TECH PLATFORM EXTENSION TO 2028:



NEW EXPLORER FLAGSHIP, ALREADY ALLOCATED, LAUNCHING IN EARLY 2027

EXPLORER SUPERYACHT DEVELOPMENT – THE NEXT HORIZON



SANLORENZO | SUPERYACHT

1150 EXPLORER

60 M Length overall	**~1,150 GT** Largest Explorer to date
4,000 NM Range at 11 knots	**EARLY 2027** Launch, already allocated

- **Already allocated:** first unit in advanced construction in La Spezia for a returning Sanlorenzo owner
- **Explorer line flagship:** most advanced evolution of the 460EXP and 500EXP, exteriors by Zuccon International Project
- **Built for autonomy:** steel hull, six decks, 12 guests and up to 16 crew, helipad, 140 sqm beach club

"A different idea of luxury, one defined less by material possession and more by quality time, privacy and the freedom to discover places"

Tommaso Vincenzi, CEO of Sanlorenzo

Source: Sanlorenzo press release "The Next Horizon: Sanlorenzo Introduces 1150 Explorer, The New Flagship of Exploration", 11 November 2026

RESEARCH INTO SUSTAINABLE TECHNOLOGIES AND APPLICATIONS

PIONEERING TECHNOLOGY

AT THE FOREFRONT OF BI-FUEL TECHNOLOGY, WITH **SOLUTIONS ALREADY IN PLACE TO SCALE AS THE MARKET ECOSYSTEM EVOLVES**

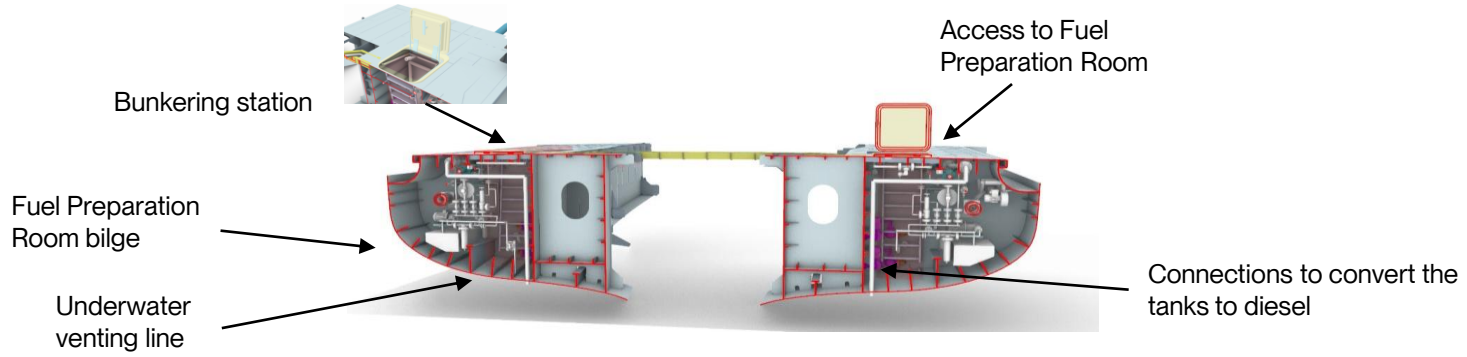


1 **SUSTAINABILITY & PROPULSION**

BIFUEL & ALTERNATIVE FUELS	1. Life Mystic (50m Superyacht Bi-fuel) 2. Methanol and bio-methanol on-board systems 3. HVO and Hydrogen
FUEL CELL	4. Commercial products application
«CFD» COMPETENCE CENTRE	5. Hull design and appendages optimisation

BI-FUEL ENGINE PROTOTYPE COMPLETED AND UNDER TESTING

FUEL PREPARATION ROOM



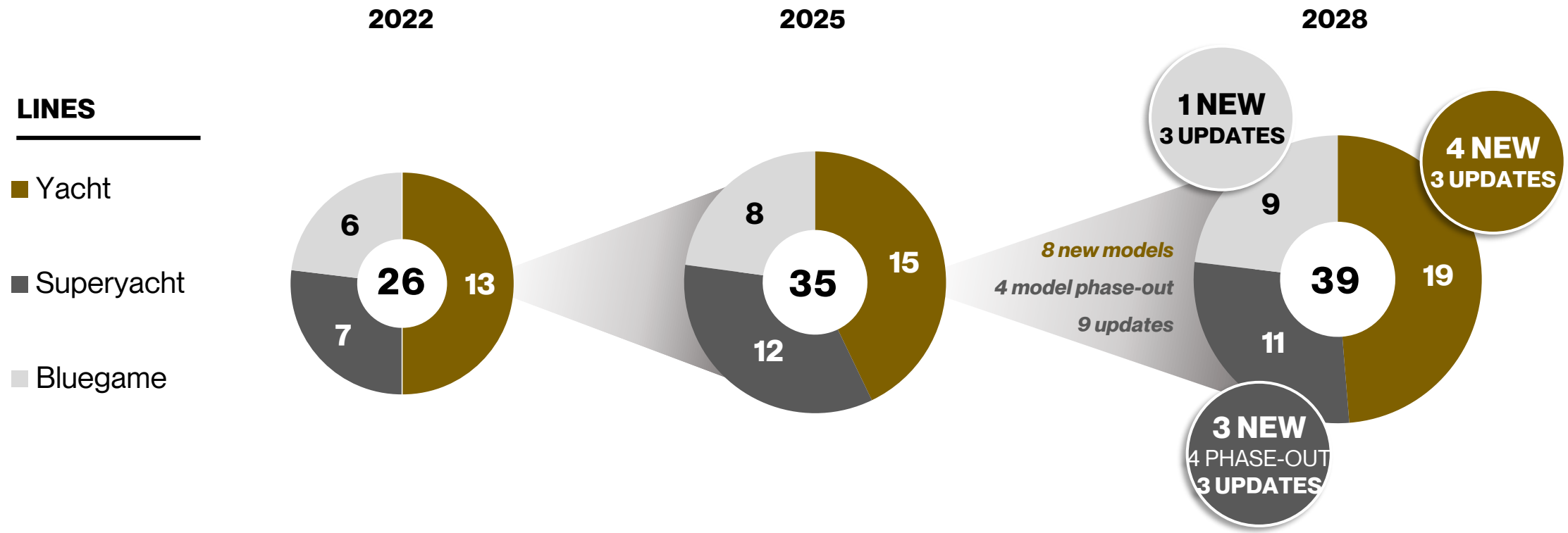
SL AND BG CONTINUOUS PRODUCT DEVELOPMENT SUPPORTING GROWTH IN VOLUME AND ASP

YACHT DEVELOPMENT

SANLORENZO AND BLUEGAME PLANNED PORTFOLIO EXPANSION

FROM 35 MODELS TO 39, INCLUDING 9 MODEL UPDATES

SANLORENZO INTRODUCING A NEW PRODUCT LINE

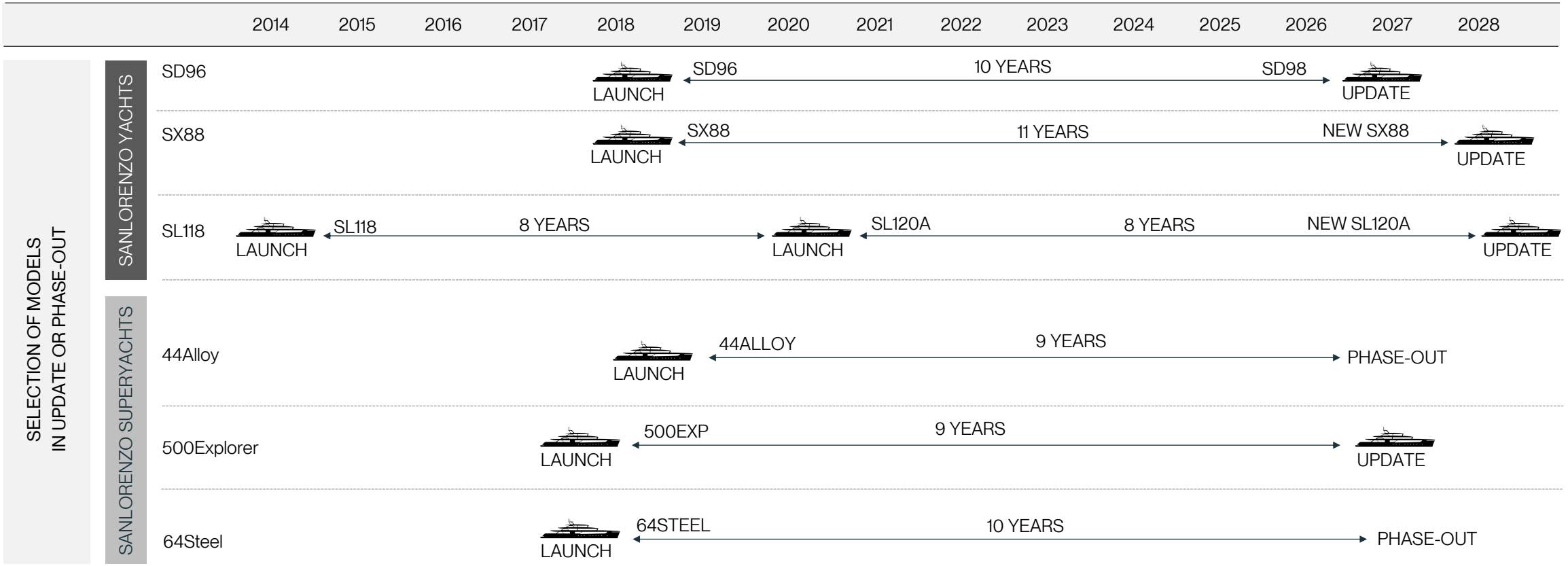


A TIMELESS APPROACH TO NEW PRODUCT DEVELOPMENT

YACHT DEVELOPMENT

~10 YEARS AVERAGE LIFETIME, MORE THAN DOUBLE THE INDUSTRY AVERAGE,

SUPPORTING HIGHER VALUE IN SECOND-HAND MARKET
AND HIGHER RETURN ON CAPITAL INVESTED IN PRODUCT DEVELOPMENT

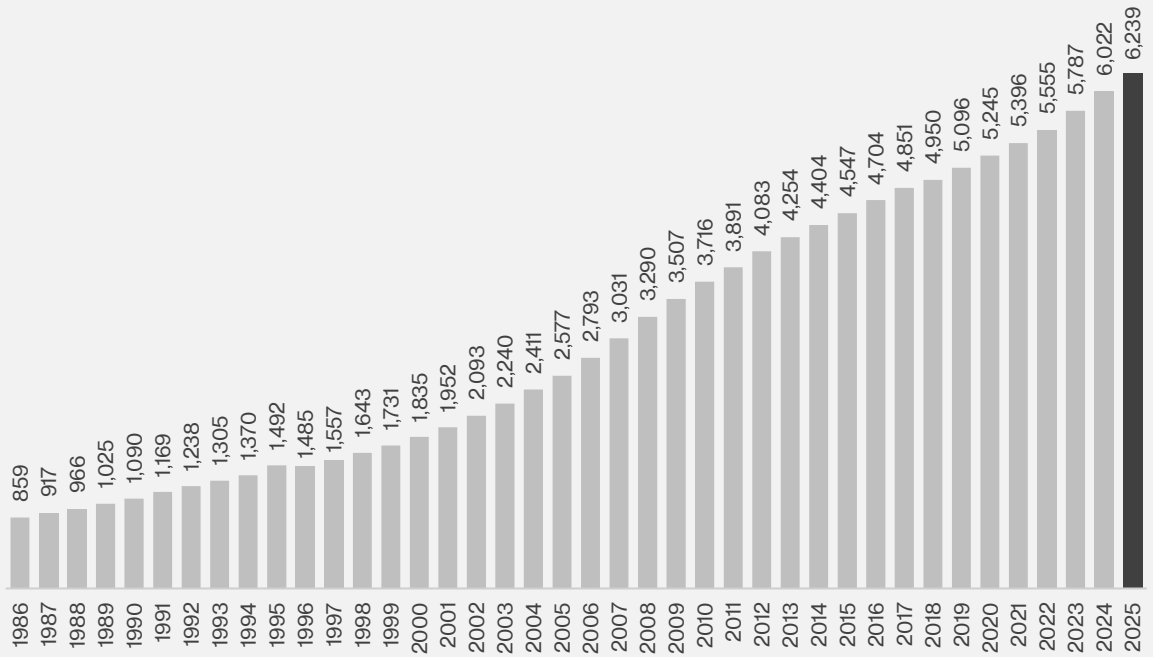


UNTAPPED REFIT UPSIDE OPPORTUNITY

KEY MARKET TRENDS

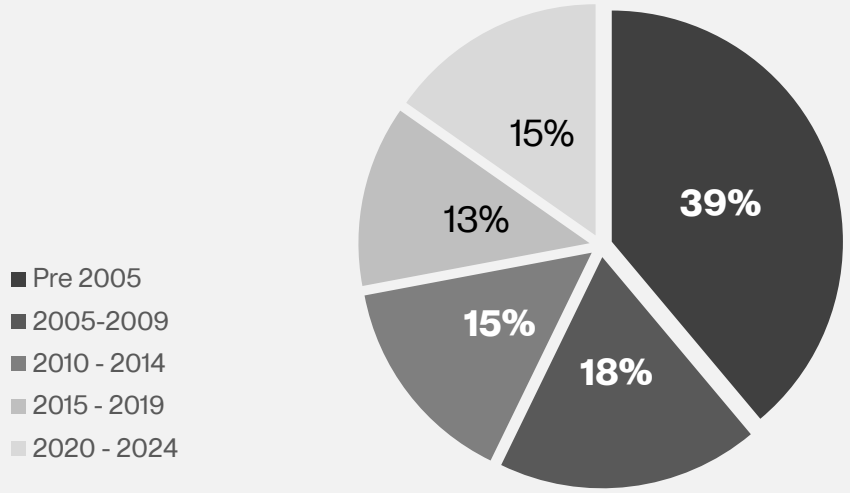
STRENGTHENING THE CUSTOMER VALUE PROPOSITION, WHILE UNLOCKING THE POTENTIAL FOR RECURRING, HIGH-MARGIN REVENUE STREAMS SUPPORTED BY A GROWING INSTALLED BASE AND AN AGEING FLEET

Global Fleet Evolution of Yachts 30+ metres



Global Fleet Evolution of Yachts 30+ metres

>70% OF GLOBAL FLEET (>4,000 YACHTS 30M+) OLDER THAN 10 YEARS



Source: The State of Yachting 2026 & 2025. SuperYacht Times

NAUTOR SWAN NEW PRODUCT LINES DRIVE GROWTH

SAILING YACHT DEVELOPMENT

EXISTING BUSINESS STREAMS

SWAN

Classic sailing DNA

51–73 ft

RANGE
51, 55, 58, 65, 73



SWANMAXI

Carbon fibre sailing yachts

≥80 ft

RANGE
80, 88, 108, 128



CLUBSWAN

Racing line

28–50 ft

RANGE
28, 36, 43, 50



NAUTOR SWAN GLOBAL SERVICE

Refit and other services

~2,300 customer club



NEW PRODUCT LINES & M/Y RENEWAL

SWAN ALLOY

Alloy sailing yachts

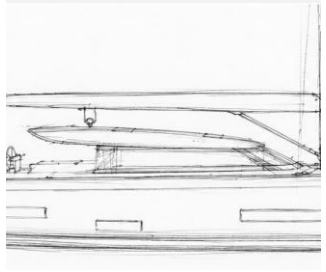
44–60 m (144–197 ft)



SWANSCAPE

Bluewater sailing yachts

24 m (80 ft)



SWANPOWER

Motor boats niche

42–75 ft

TO BE RENEWED



Share of Nautor Swan FY25 revenue[1]

73%

18%

4%

4%

1. Revenue refers to Net Revenues New Yachts plus revenues from services; figures may not sum to 100% due to rounding

NEW SWAN ALLOY LINE, ADDING A NEW MARKET SEGMENT

SAILING YACHT DEVELOPMENT

SWAN ALLOY



44 M

LARGEST SWAN DEVELOPED TO DATE

SUMMER 2028

FIRST ALLOY 44 DELIVERY EXPECTED

- **Range expansion:** Swan Alloy 44, 50 and 60 planned, opening a new segment in aluminum sailing superyachts
- **Alloy 44:** unveiled ahead of the Monaco Yacht Show, under construction with dual-energy technology
- **Group synergies:** Dutch hull construction and outfitting in Italy draw on Sanlorenzo's superyacht expertise

ROLEX SWAN CUP 2026



170 YACHTS

RECORD FLEET

30 NATIONS

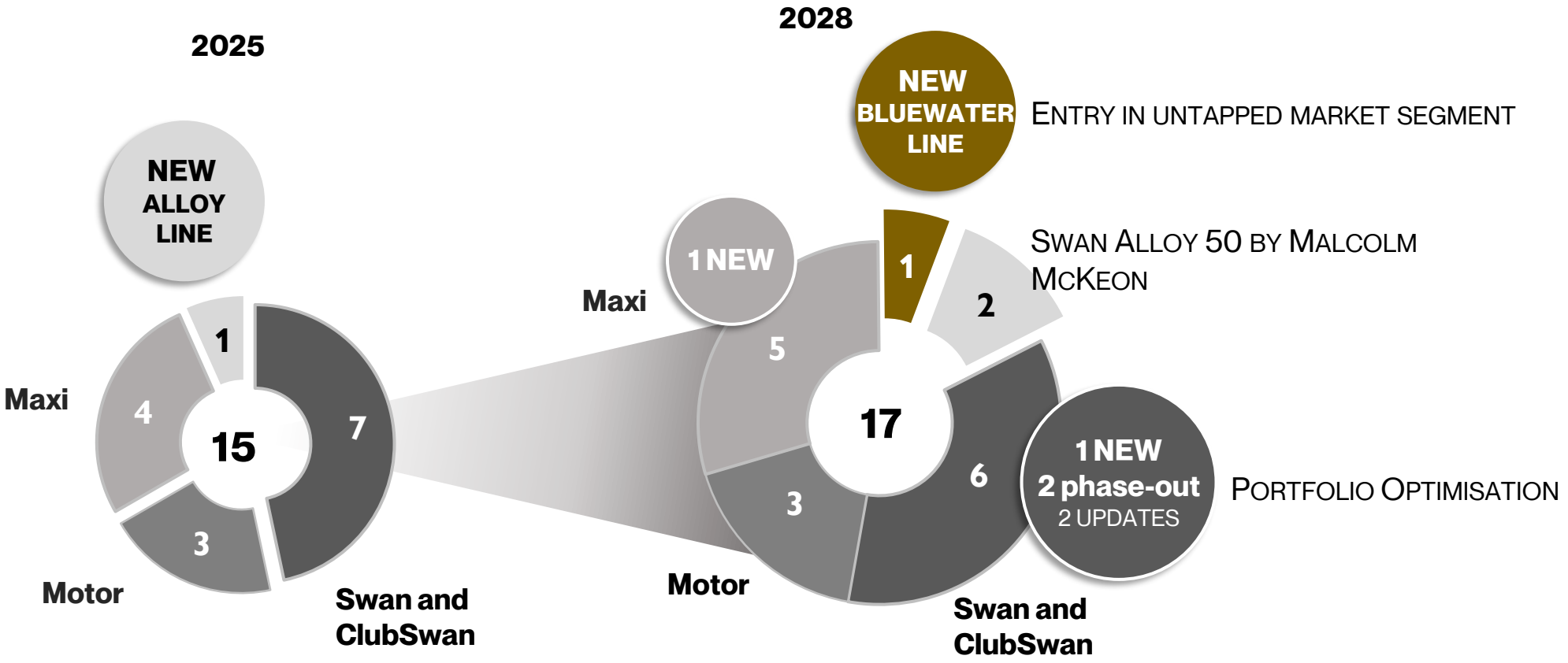
GLOBAL OWNER COMMUNITY

- **60th anniversary:** Porto Cervo, 13-19 September, bringing six decades of Swan yachts together
- **Living heritage:** from the original Swan 36 Tarantella to the Swan 128, alongside the ClubSwan racing fleet

NAUTOR SWAN ENTERS NEW SEGMENTS OPTIMISING THE MIX

YACHT DEVELOPMENT

NEW ALLOY AND BLUEWATER LINES
POTENTIALLY DOUBLING NAUTOR SWAN REVENUE IN THE MID-TERM



MAIN INVESTMENTS IN PRODUCTION CAPACITY ALREADY PLANNED

OPERATIONAL EXCELLENCE

OPERATIONAL EXCELLENCE BUILT ON FOOTPRINT OPTIMISATION AND TARGETED CAPACITY ADDITIONS ON ALREADY-OWNED LAND PROPERTY

NEW «M» SHED IN AMEGLIA

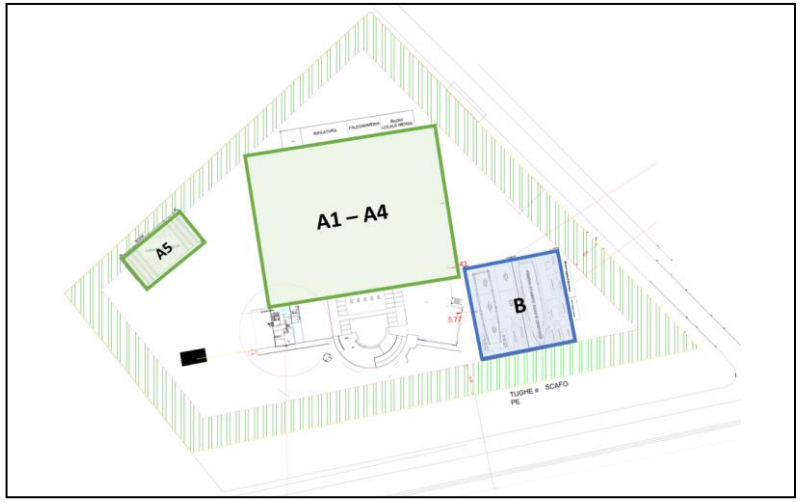
New capacity for Yacht Division and optimisation of slots among shipyards



~4k sqm for composite yacht outfitting

ARBATAX PLANT DEVELOPMENT

Strengthening composite parts for Yacht Division



~3k additional sqm (~15k total) for composite parts production

BRESCIA PLANT

New plant serving Nautor Swan and Bluegame



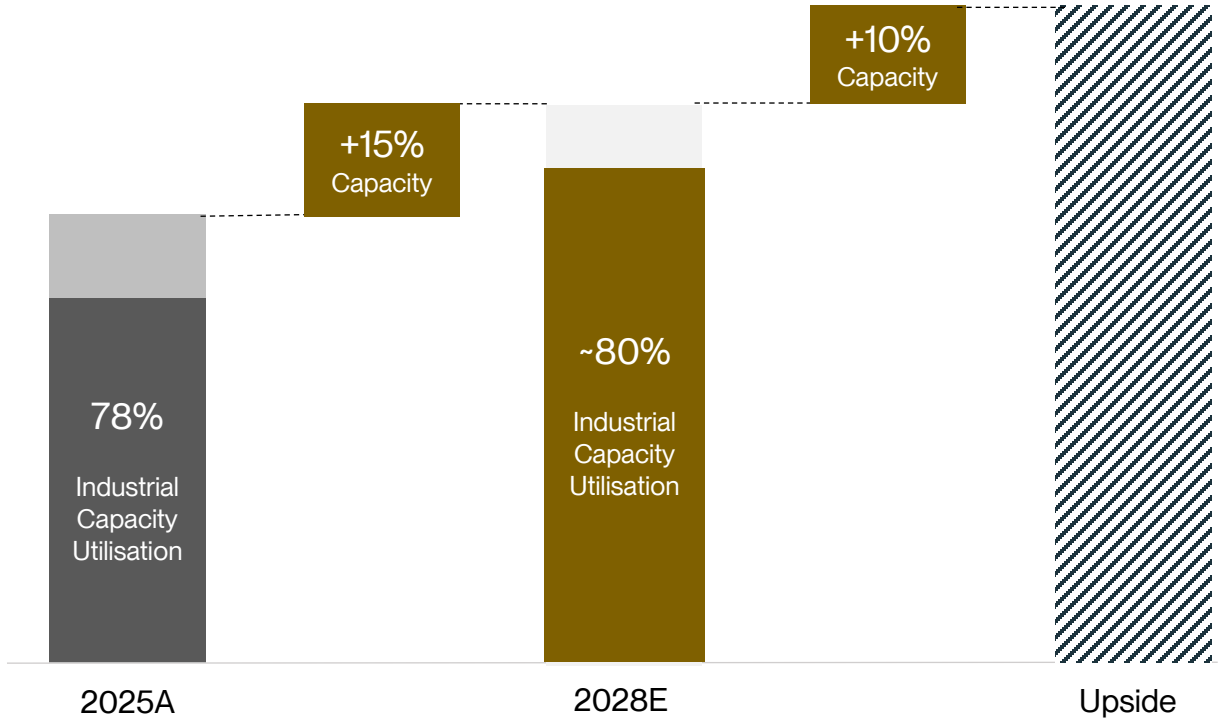
~11k sqm, which can be framed as a platform for future composite yacht outfitting

CAPEX EXECUTION IN LINE WITH BUSINESS PLAN

OPERATIONAL EXCELLENCE

ORGANIC CAPEX ROADMAP TO ENHANCE CAPACITY, TARGETING OPTIMAL BALANCE BETWEEN EFFICIENCY, PRESERVATION OF SCARCITY & DELIVERY TIMES FOR NEW ORDERS

- Production capacity **2025** of **>140k square metres** (including ~15k of Nautor Swan) vs ca. 100k in 2022. **78% utilised**
- **15% planned production capacity expansion 2025-2028** along with optimisation of current industrial facilities to target **~80% utilisation by the end of 2028**
    - ~100€m cumulative Capex in production capacity in 2026-2028
    - **Capacity headroom** preserving efficiency and **flexibility**
- **~10% upside industrial capacity** through development of infrastructure in **already-owned land**, as well as the start-up of the Brescia plant beyond 2028



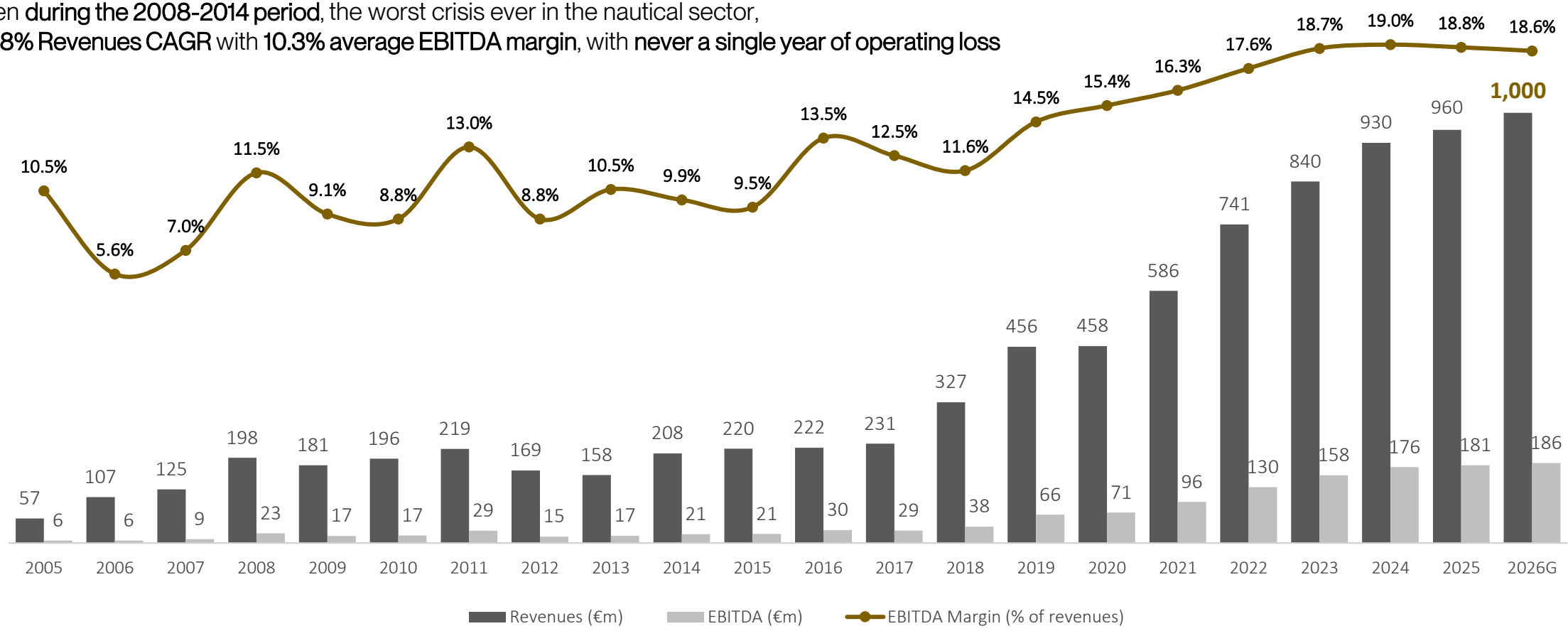
APPENDIX

PROVEN GROWTH AND MARGIN RESILIENCE OVER THE CYCLE

RESILIENCE ACROSS INDUSTRY CYCLES

- Sustained **growth** through the cycle **from 2005 to 2025**,
  +15.2% Revenues CAGR and **+18.6% EBITDA CAGR**

- Even **during the 2008-2014 period**, the worst crisis ever in the nautical sector,
  +0.8% Revenues CAGR with **10.3% average EBITDA margin**, with **never a single year of operating loss**



Revenues presented as Value of Production according to Italian GAAP until 2015 and Net Revenues New Yachts according to IFRS from 2016 onwards
2026G based on mid-point values of outstanding Guidance

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

9M 2026 FINANCIAL STATEMENTS

(€'000)	Nine months ended 30 September				Change	
	2026	% Net Revenues New Yachts	2025	% Net Revenues New Yachts	2026 vs. 2025	2026 vs. 2025%
Net Revenues New Yachts	**711,316**	**100.0%**	**690,137**	**100.0%**	**21,179**	**+3.1%**
Net revenues for maintenance and other services	42,614	6.0%	30,625	4.4%	11,989	+39.1%
Other income	15,768	2.2%	14,881	2.2%	887	+6.0%
Operating costs	(636,573)	(89.5)%	(606,435)	(87.9)%	(30,138)	+5.0%
Adjusted EBITDA	**133,125**	**18.7%**	**129,208**	**18.7%**	**3,917**	**+3.0%**
Non-recurring costs	(1,889)	(0.3)%	(1,224)	(0.2)%	(665)	+54.3%
EBITDA	**131,236**	**18.4%**	**127,984**	**18.5%**	**3,252**	**+2.5%**
Amortisation/depreciation	(31,852)	(4.5)%	(30,358)	(4.4)%	(1,494)	+4.9%
EBIT	**99,384**	**14.0%**	**97,626**	**14.1%**	**1,758**	**+1.8%**
Net financial income / (expense)	(1,455)	(0.2)%	(2,235)	(0.3)%	780	-34.9%
Adjustments to financial assets	379	0.1%	(173)	(0.0)%	552	n.m.
Pre-tax profit	**98,308**	**13.8%**	**95,218**	**13.8%**	**3,090**	**+3.2%**
Income taxes	(17,102)	(2.4)%	(18,705)	(2.7)%	1,603	-8.6%
Net profit	**81,206**	**11.4%**	**76,513**	**11.1%**	**4,693**	**+6.1%**
Net (profit)/loss attributable to non-controlling interests	(2,156)	(0.3)%	(572)	(0.1)%	(1,584)	n.m.
Group net profit	**79,050**	**11.1%**	**75,941**	**11.0%**	**3,109**	**+4.1%**

RECLASSIFIED CONSOLIDATED BALANCE SHEET

9M 2026 FINANCIAL STATEMENTS

(€'000)	30 September 2026	31 December 2025	30 September 2025	Change 30 September 2026 vs. 31 December 2025	Change 30 September 2026 vs. 30 September 2025
USES					
Goodwill	70,521	69,635	69,635	886	886
Other intangible assets	117,283	117,957	109,939	(674)	7,344
Property, plant and equipment	219,304	222,572	222,335	(3,268)	(3,031)
Equity investments and other non-current assets	27,877	27,963	25,173	(86)	2,704
Net deferred tax assets	6,446	7,435	7,896	(989)	(1,450)
Other non-current liabilities	(32,355)	(32,355)	(32,355)	-	-
Non-current employee benefits	(3,494)	(3,773)	(3,823)	279	329
Non-current provisions for risks and charges	(5,348)	(5,418)	(7,828)	70	2,480
Net fixed capital	**400,234**	**404,016**	**390,972**	**(3,782)**	**9,262**
Inventories	181,497	178,293	188,438	3,204	(6,941)
Trade receivables	26,770	36,978	30,157	(10,208)	(3,387)
Contract assets	339,418	294,831	284,760	44,587	54,658
Trade payables	(241,732)	(293,066)	(249,495)	51,334	7,763
Contract liabilities	(185,119)	(130,356)	(121,700)	(54,763)	(63,419)
Other current assets	67,297	96,780	63,922	(29,483)	3,375
Current provisions for risks and charges	(17,054)	(17,638)	(19,587)	584	2,533
Other current liabilities	(58,495)	(66,029)	(61,104)	7,534	2,609
Net working capital	**112,582**	**99,793**	**115,391**	**12,789**	**(2,809)**
Net invested capital	**512,816**	**503,809**	**506,363**	**9,007**	**6,453**
SOURCES					
Equity	568,792	523,907	492,392	44,885	76,400
(Net financial position)	(55,976)	(20,098)	13,971	(35,878)	(69,947)
Total sources	**512,816**	**503,809**	**506,363**	**9,007**	**6,453**

NET FINANCIAL POSITION AND RECLASSIFIED CASH FLOW STATEMENT

9M 2026 FINANCIAL STATEMENTS

(€'000)	30-Sep 2026	31-Dec 2025	30-Sep 2025
Cash	169,333	149,056	126,276
Cash equivalents	-	-	-
Other current financial assets	40,414	39,121	41,765
Liquidity	**209,747**	**188,177**	**168,041**
Current financial debt	(35,738)	(29,894)	(36,753)
Current portion of non-current financial debt	(31,424)	(34,884)	(36,826)
Current financial indebtedness	**(67,162)**	**(64,778)**	**(73,579)**
Net current financial indebtedness	**142,585**	**123,399**	**94,462**
Non-current financial debt	(86,609)	(103,301)	(108,433)
Debt instruments	-	-	-
Non-current trade and other payables	-	-	-
Non-current financial indebtedness	**(86,609)**	**(103,301)**	**(108,433)**
Net financial position	**55,976**	**20,098**	**(13,971)**

(€'000)	9M 2026	9M 2025	Change
EBITDA	131,236	127,984	3,252
Taxes paid	(4,620)	(15,630)	11,010
Changes in inventories	(3,204)	(61,939)	58,735
Change in net contract assets and liabilities	10,176	(12,348)	22,524
Change in trade receivables and advances to suppliers	19,404	4,263	15,141
Change in trade payables	(51,334)	(36,228)	(15,106)
Change in provisions and other assets and liabilities	858	10,063	(9,205)
Operating cash flow	**102,516**	**16,165**	**86,351**
Change in non-current assets (investments)	(27,607)	(30,259)	2,652
Interest received	2,217	2,015	202
Other changes	101	(553)	654
Free cash flow	**77,227**	**(12,632)**	**89,859**
Interest and financial charges	(3,293)	(4,115)	822
Capital increase and other changes in equity	690	10,033	(9,343)
Change in non-current assets (new perimeter)	(1,600)	(1,237)	(363)
Change in net financial debt (new perimeter)	-	762	(762)
Dividends paid	(37,146)	(34,780)	(2,366)
Change in LT provisions and other financial flows	-	(1,081)	1,081
Change in net financial position	**35,878**	**(43,050)**	**78,928**
Net financial position at the beginning of the period	20,098	29,079	(8,981)
Net financial position at the end of the period	55,976	(13,971)	69,947

NOTICE TO RECIPIENT

This presentation is being provided to you solely for your information and may not be reproduced or redistributed to any other person.

The information contained in this presentation has been prepared by Sanlorenzo S.p.A. (the "Company") and its consolidated subsidiaries (together, the "Group") and is under the responsibility of the Company. It does not constitute or form part of any offer to sell or issue, or invitation to purchase or subscribe for, or any solicitation of any offer to purchase or subscribe for, any securities of the Company. Neither this presentation, nor any part of it, nor the fact of its distribution shall form the basis of, or be relied on in connection with, any contract or investment decision. The information and opinions contained in this document are provided as at the date of the presentation and are subject to change. Neither the Company nor the Group is under any obligation to update or keep current the information contained in this presentation.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

The Manager charged with preparing the Company's financial reports, Attilio Bruzzese, declares, pursuant to Article 154-bis, paragraph 2, of Italian Legislative Decree No. 58 of 24 February 1998, that the accounting information contained in this presentation corresponds to the documented results, books and accounting records.

Forward-Looking Statements: this document may include projections and other "forward-looking" statements within the meaning of applicable securities laws. In particular, all statements that address expectations or projections about the future, including statements about operating performance, market position, industry trends, general economic conditions, expected expenditures, cost-savings, synergies and financial results, are forward-looking statements. Consequently, any statements contained herein that are not statements of historical fact are forward-looking statements. Forward-looking statements are based on assumptions and current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Accordingly, actual events or results or the actual performance of the Company or the Group may differ significantly, positively or negatively, from those reflected or contemplated in such forward-looking statements made herein. The Group expressly disclaims any duty, undertaking or obligation to publicly update or release any revisions to any of the information, opinions or forward-looking statements contained in this document to reflect any events or circumstances occurring after the date of this presentation. No representation or warranty is made as to the achievement or reasonableness of, and no reliance should be placed on, such forward-looking statements.

Any reference to past performance, trends or activities of the Company shall not be taken as a representation or indication that such performance, trend or activity will continue in the future.

This presentation contains alternative performance measures that are not recognised under IFRS. Different companies and analysts may calculate these non-IFRS measures differently; therefore, comparisons among companies on this basis should be made with caution. These non-IFRS measures have limitations as analytical tools, are not measures of performance or financial condition under IFRS and should not be considered in isolation or construed as substitutes for measures presented in accordance with IFRS.

Contacts
www.sanlorenzoyacht.com
investor.relations@sanlorenzoyacht.com