SANLORENZO CORPORATE PRESENTATION

SEPTEMBER 2026 | POST H1 2026 RESULTS

SANLORENZO

00 TRACK-RECORD

SANLORENZO HERITAGE FOR THE CONNOISSEUR

TRACK-RECORD AND HIGHLIGHTS

1958 – 2004

THE IDENTITY IS BORN

Top-end brand in the Med

Understatement

Scarcity

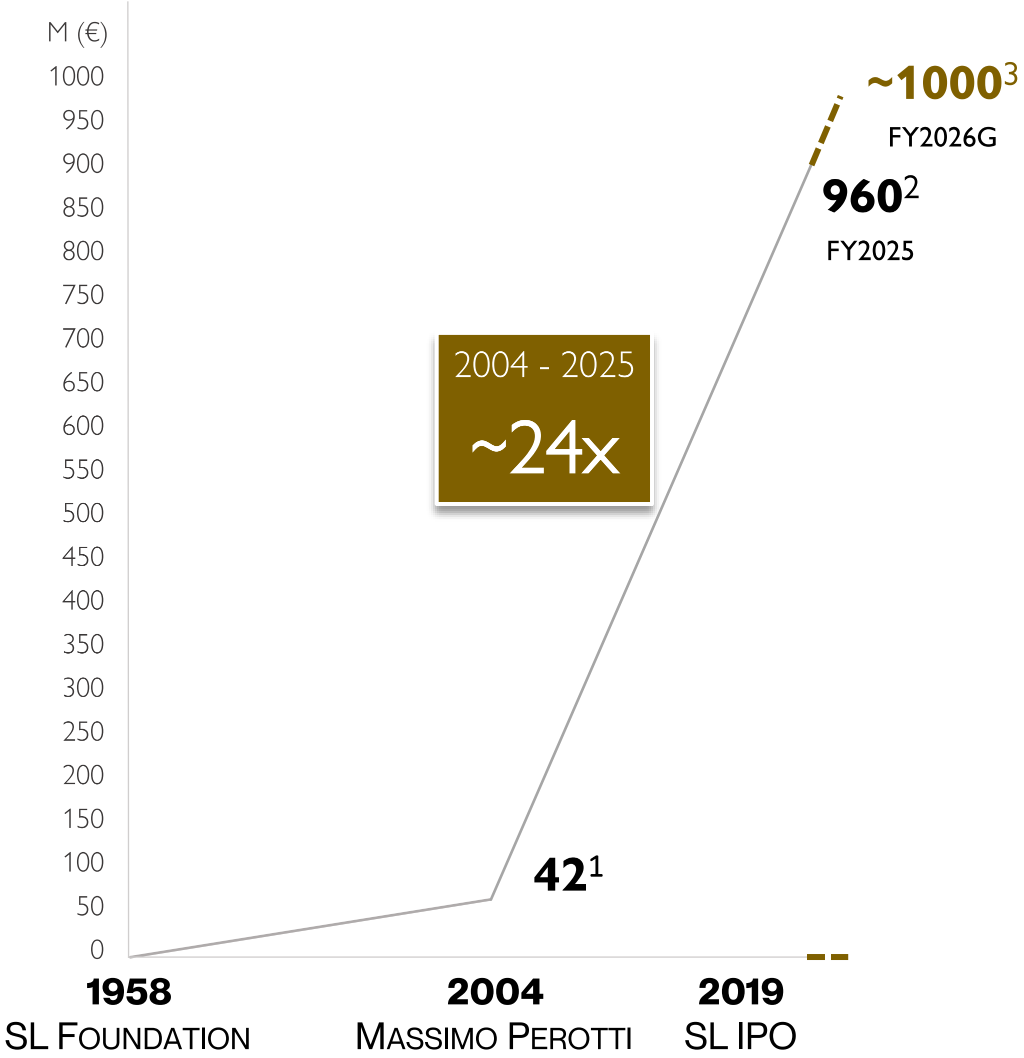
2005 – TODAY

GLOBAL MAISON

Haute Couture Yachting

Epitome of «Quiet Luxury»

Trailblazing industry innovation

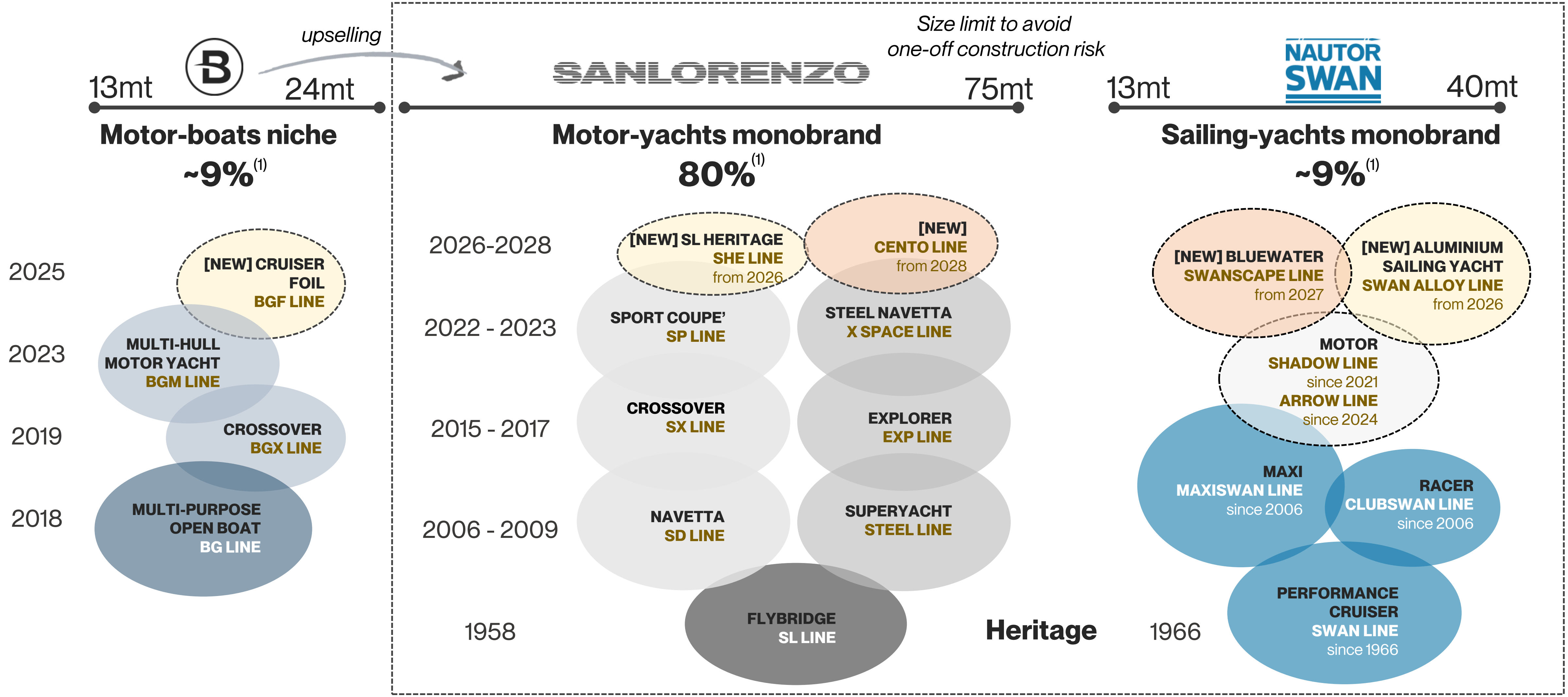


1. Value of Production as per Italian GAAP
2. Net Revenues New Yachts as per FY 2025
3. Net Revenues New Yachts as per 2026 Guidance

MONOBRAND STRATEGY FOR EACH MARKET, WITH NO OVERLAPS

MODELS RANGE ACROSS GROUP

SHARING AN ABSOLUTE LUXURY POSITIONING REINFORCED BY SCARCITY PHILOSOPHY AND DESIRABILITY

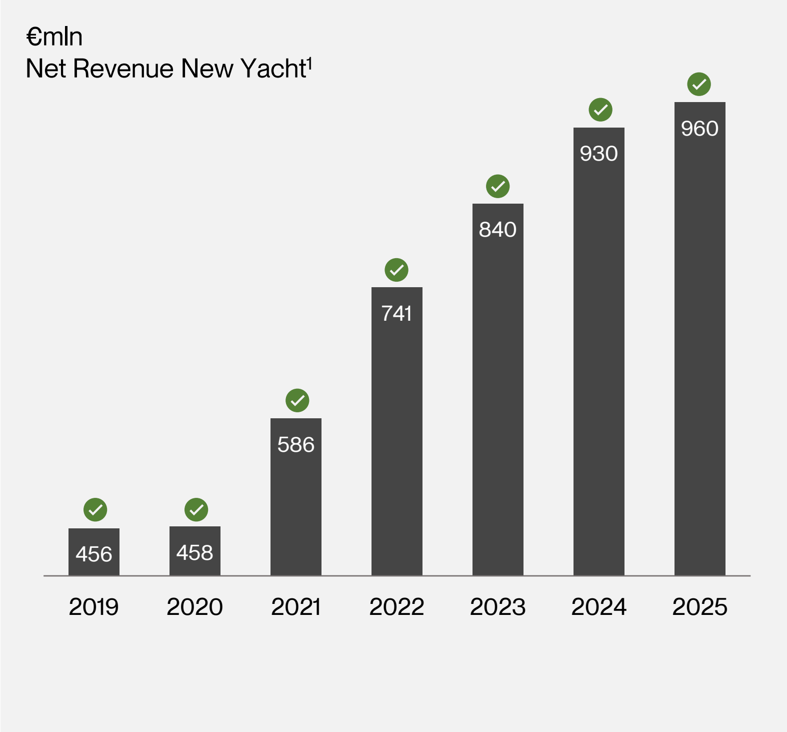


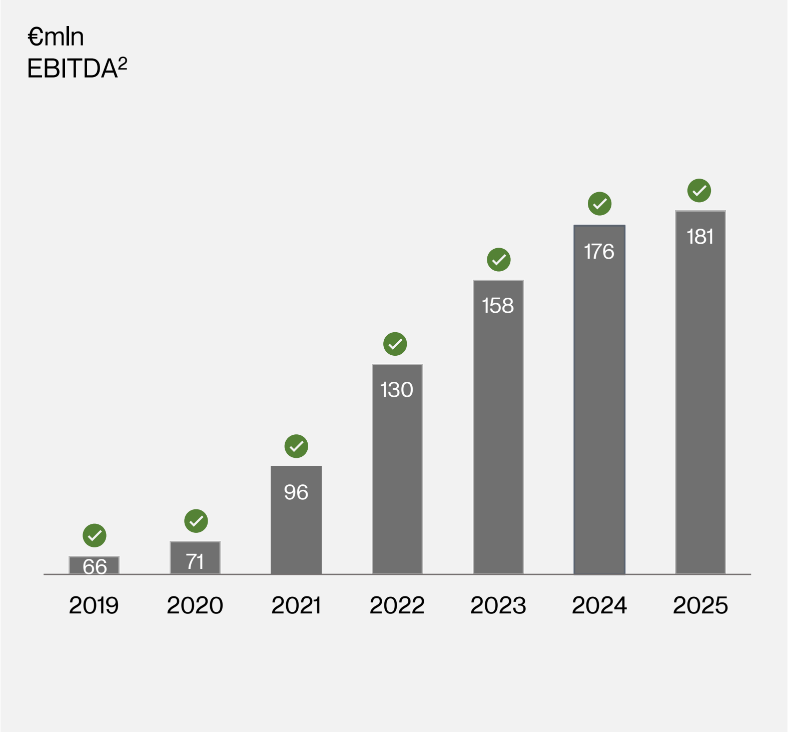
1. Based on H1 2026 Net Revenue New Yacht

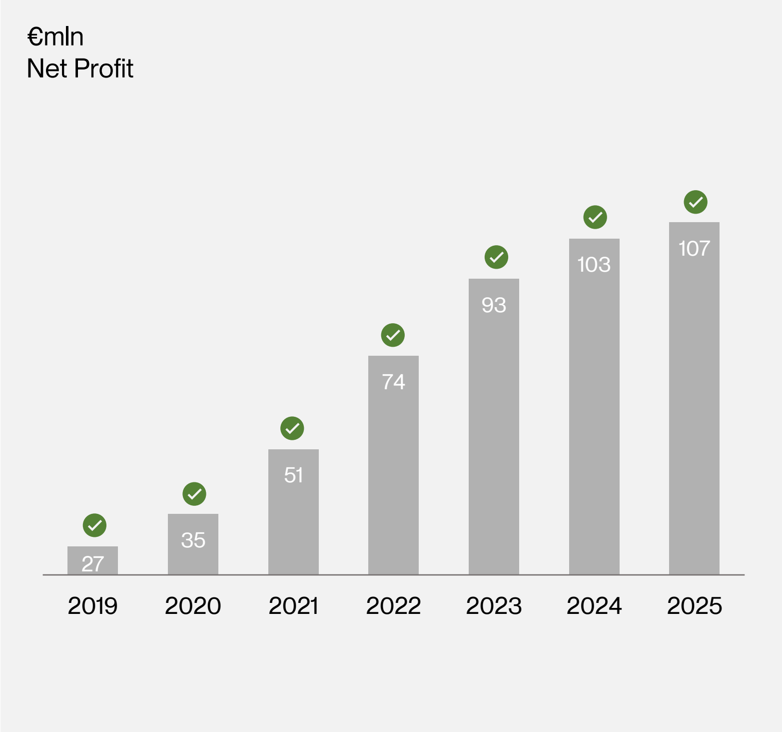
CONSISTENTLY ACHIEVED ALL TARGETS, ACROSS MARKET CONDITIONS

TRACK-RECORD AND HIGHLIGHTS

Guidance achieved







1. Revenue refers always to Net Revenue New Yacht: Calculated as the sum of revenues from the sale of new yachts (recognized over time with the cost-to-cost method) and pre-owned boats. net of commissions and trade-in costs of pre-owned boats
2. 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 for less than 0.5%

STRONG FINANCIAL PERFORMANCE

TRACK-RECORD AND HIGHLIGHTS

2022 – 2025	2025	2019 – 2025
REVENUE[1] 9.0% CAGR 5.0% ORGANIC	**EBITDA** 18.8% Margin **19.5% organic**	**ROIC** > 20 % PER YEAR
EBITDA[2] 11.7% CAGR 9.0% organic	**EBIT** 14.6% Margin	**DIVIDEND** CUM. € 164 mln 30-40% Policy
NET PROFIT 13.1% CAGR 11.8% organic	**NET CASH** Net Financial Position	**CAPEX** ~ € 50 mln[3] Per year

LEADERSHIP AND PROFITABILITY
WITH
ASSET LIGHT BUSINESS MODEL
AND
BARRIERS TO ENTRY

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3. Capex exclude M&A transactions

01 BUSINESS PLAN 2026-2028 AND H1 2026 HIGHLIGHTS

CONTINUED PATH OF SUSTAINABLE GROWTH, SUPERIOR RESILIENCE

H1 2026 RESULTS – 2026 GUIDANCE AND 2026-2028 BUSINESS PLAN CONFIRMED

€m	2019	2020	2021	2022	2023	2024	2025	2026 Guidance	2028 Outlook
NET REVENUE NEW YACHT[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**
EBITDA[2] 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[2] 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[3] 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%**

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CAPITAL ALLOCATION PRIORITIES 2026-2028

FINANCIAL OUTLOOK 2026-2028

BUSINESS DEVELOPMENT

A — PRODUCTION & PRODUCT DEVELOPMENT EXPANSION

~5% net revenue new yacht

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 (es. Refit)

consolidation opportunities

>20%

NET ROIC

ACROSS THE PLAN

UPSIDES NOT INCLUDED IN THE 2028 OUTLOOK
TRACK-RECORD AND HIGHLIGHTS

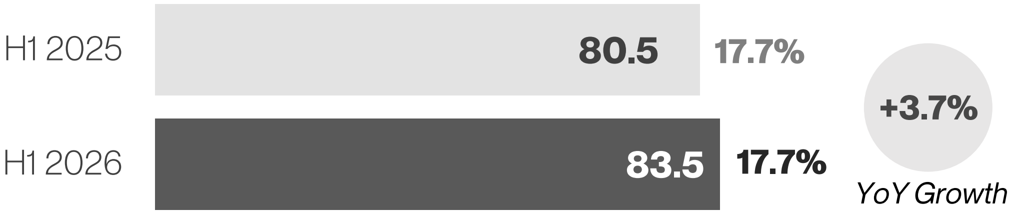
GEOPOLITICAL STABILIZATION	Shocks have **delayed some order** decisions (factored-in)
REFIT	Acquisition of **third-party** structure required
UNTAPPED GEOGRAPHIES	In case of **better-than-expected** take-up

SUSTAINED GROWTH, RESILIENT MARGINS AND STRONGER NET CASH

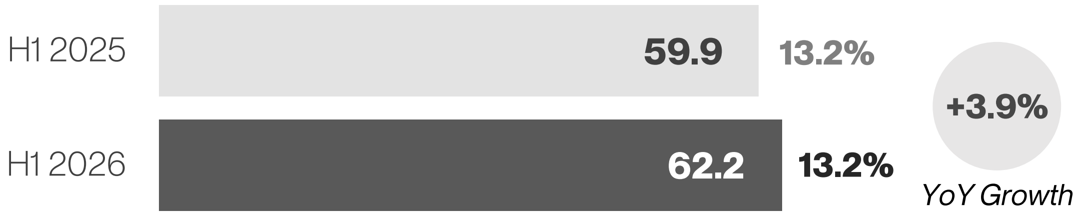
H1 2026 RESULTS – HIGHLIGHTS

NET REVENUE NEW YACHTS[1] / (€M)

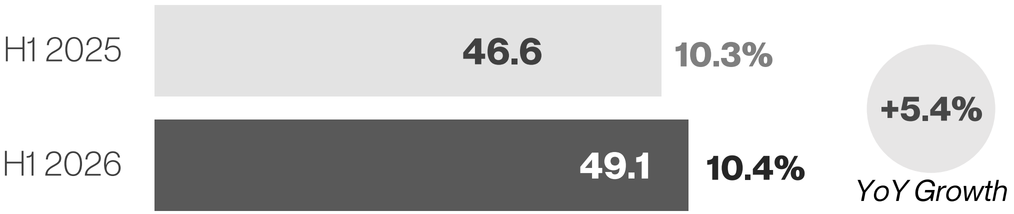
EBITDA / (€M AND % OF NET REVENUE NEW YACHTS)



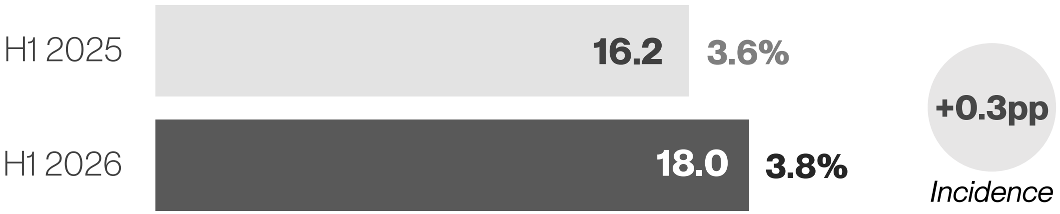
EBIT / (€M AND % OF NET REVENUE NEW YACHTS)



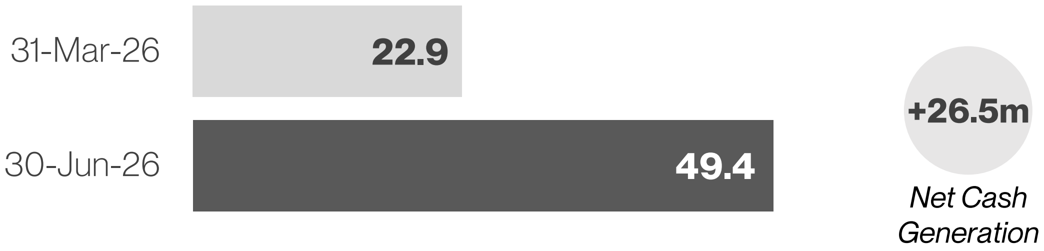
GROUP NET PROFIT / (€M AND % OF NET REVENUE NEW YACHTS)



ORGANIC INVESTMENTS[2] / (€M AND % OF NET REVENUE NEW YACHTS)



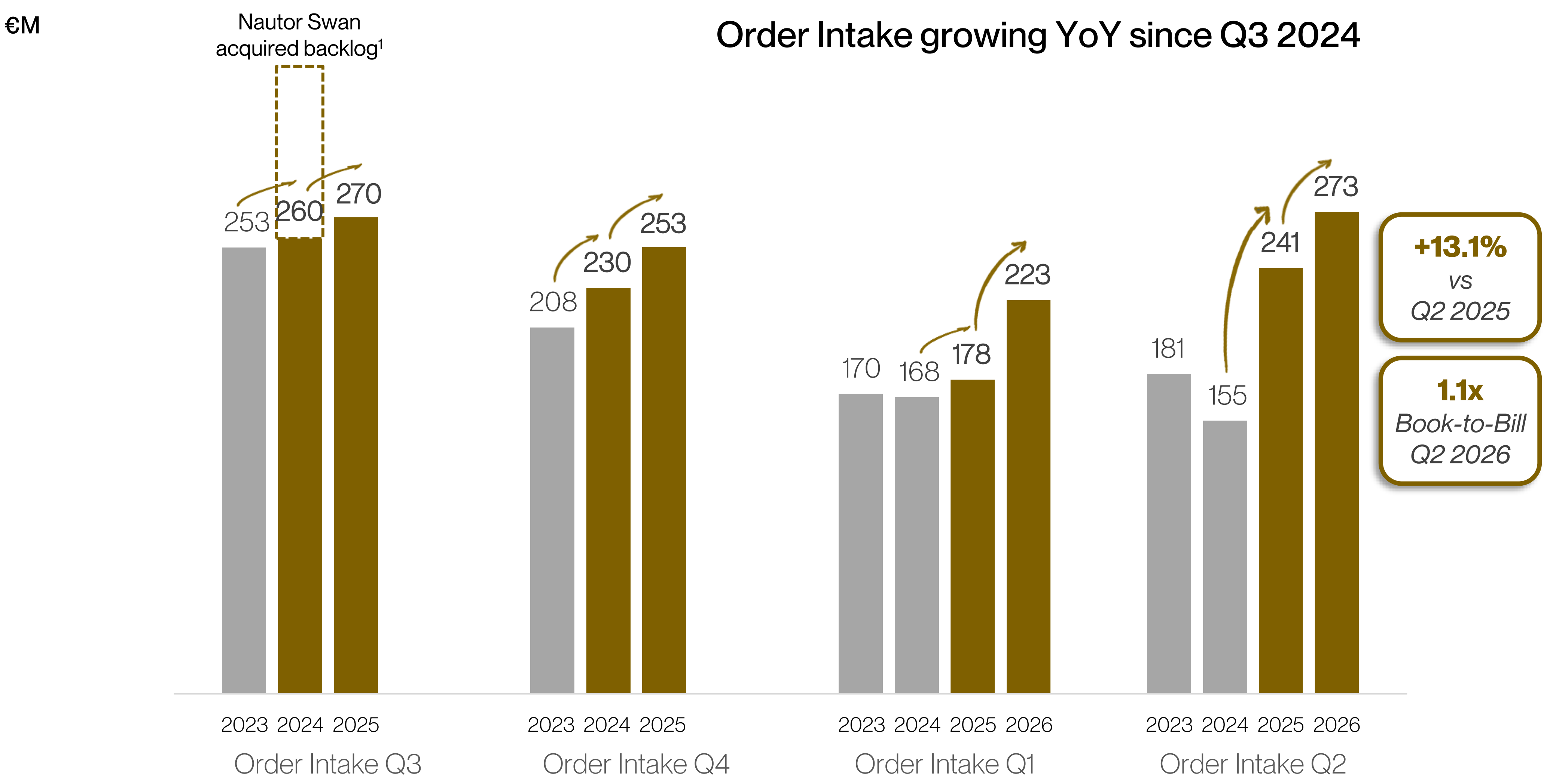
NET CASH (DEBT) POSITION[3] / (€M)



1. Calculated as the sum of revenue from contracts with customers relating to new yachts (recognised over time with the cost-to-cost method) net of commissions. In accordance with IFRS standards, revenue calculation includes the difference between the value contractually attributed to the pre-owned boats traded in and their relative fair value
2. Increases in property, plant and equipment and intangible assets with a finite useful life, net of the carrying amount of related disposals, without considering changes in consolidation perimeter. Total investments in H1 2026 equal to €20.3m.
3. Calculated in accordance with ESMA document 32-382-1138, 4 March 2021. A positive figure indicates a net cash position. IFRS 16 liabilities accounting for €26.4m as of 30 June 2026 and €27.2m as of 31 March 2026

ORDER INTAKE CONSISTENTLY GROWING FOR 8 CONSECUTIVE QUARTERS

H1 2026 RESULTS – ORDER INTAKE EVOLUTION

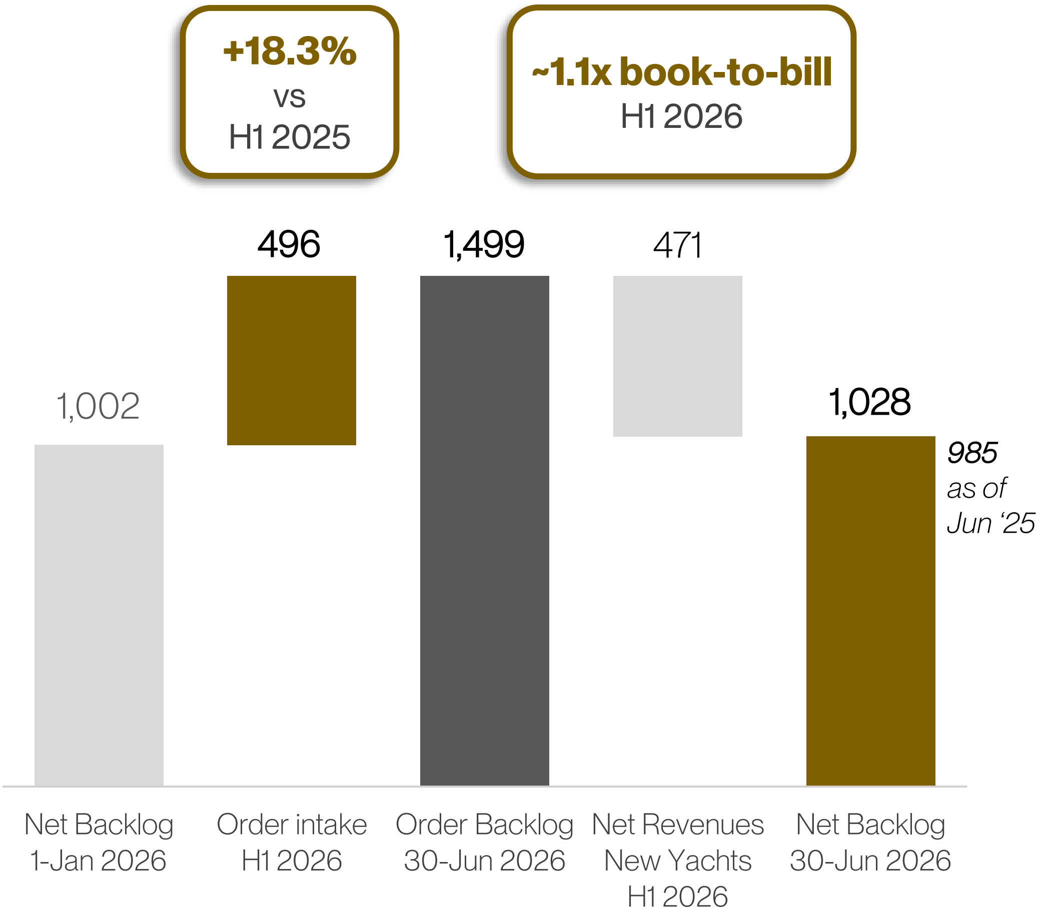


1. Q3 2024 order intake of €260m excludes €96m of pre-existing backlog acquired with Nautor Swan in August 2024.

€496 MILLION OF ORDER INTAKE, A €77 MILLION INCREASE YOY

H1 2026 RESULTS – BACKLOG EVOLUTION

H1 2026 ORDER INTAKE AND BACKLOG / (€M)

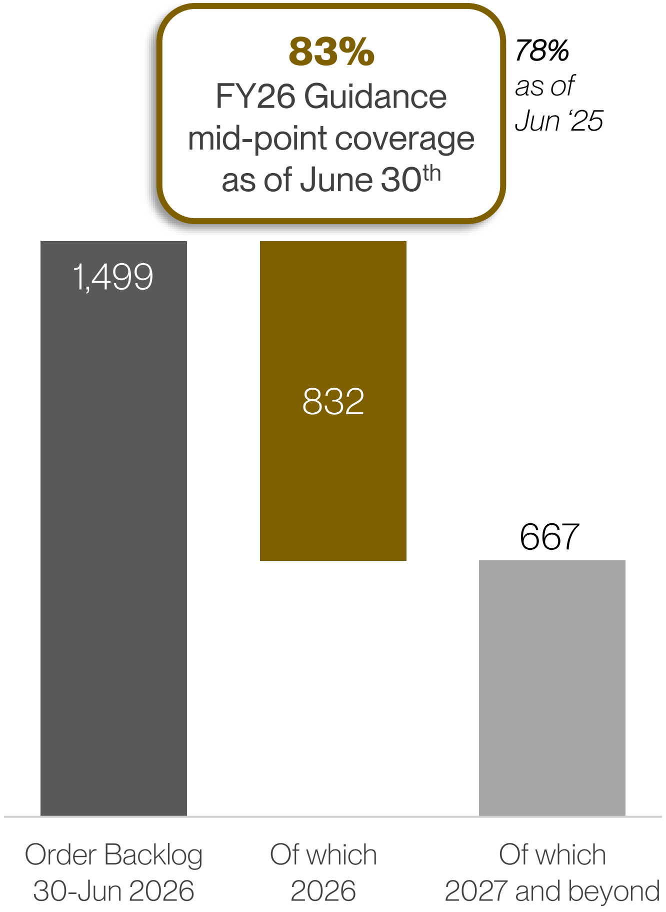


High-quality Order Backlog

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.

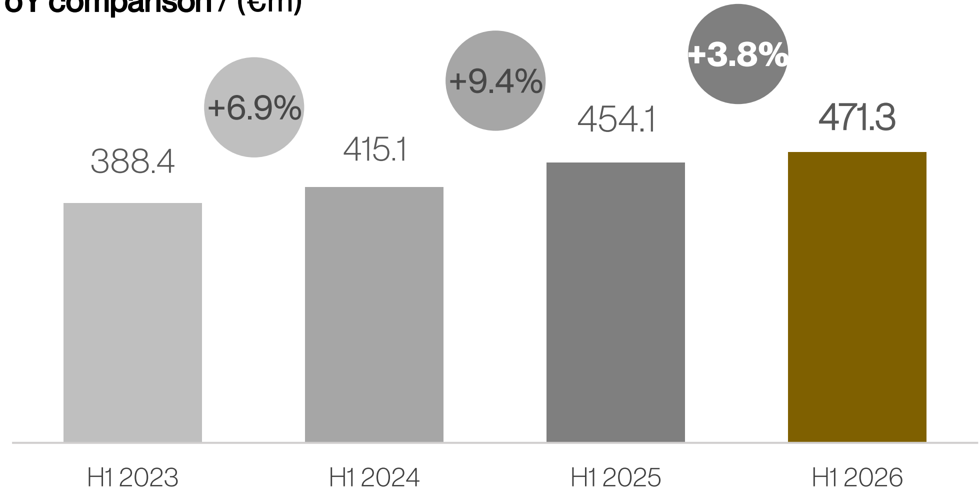
SUPERYACHT, APAC AND THE AMERICAS DRIVE TOP-LINE GROWTH

H1 2026 RESULTS – NET REVENUE NEW YACHTS

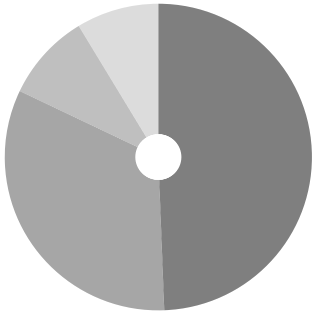
H1 2026 Net Revenue New Yachts at €471m, up 3.8% YoY

- **Superyacht led divisional growth (+12.4% YoY)**, supported by **Yacht (+3.1%)**, while **Bluegame** remained **broadly stable**, showing resilience amid weakness below 30 metres. **Nautor Swan contributed €40.9m (-13.9% YoY)**, reflecting softer sailing market conditions while maintaining its distinctive high-end positioning.
- **APAC** delivered **outstanding growth (+35.8% YoY)**, confirming **the structural advantage of Simpson Marine's established regional platform. Strong dynamics in the Americas (+35.4%)**, supported by order intake in previous quarters, and **MEA (+22.7%).** Overall, more **balanced geographical mix** with **Europe's share below 50% (-16.6%).**

YoY comparison / (€m)

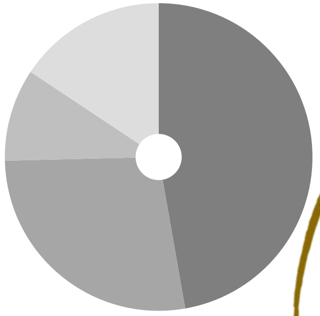


Breakdown by division



49.4%	**Yacht** Division €232.8m
32.7%	**Superyacht** Division €154.1m
9.2%	**Bluegame** Division €43.6m
8.7%	**Nautor Swan** Division €40.9m

Breakdown by geography



47.2%	Europe €222.6m
27.4%	Americas €129.0m
9.7%	MEA €45.8m
15.7%	APAC €73.9m

Of which ~11% with US clients, and <2% below 30 meters

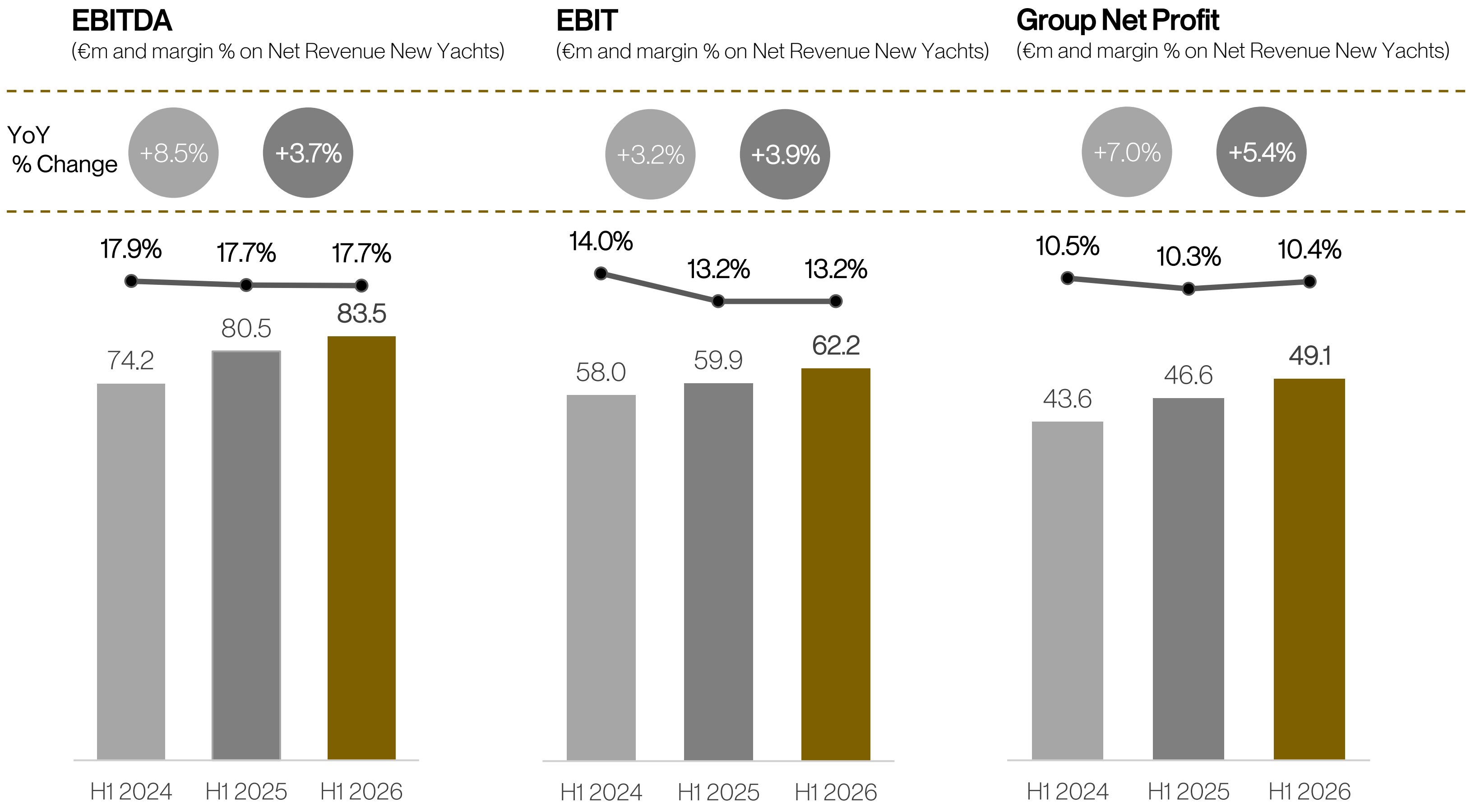
Net Revenue New Yachts are calculated as the sum of revenue from contracts with customers relating to new yachts (recognised over time with the cost-to-cost method) net of commissions.
In accordance with IFRS standards, revenue calculation includes the difference between the value contractually attributed to the pre-owned boats traded in and their relative fair value.

SOLID MARGINS REFLECTING PRICING POWER AND COST STRUCTURE

H1 2026 RESULTS – MARGINALITY

H1 EBITDA at €83m (+3.7%) and double-digit Net Profit margin after Swan full consolidation

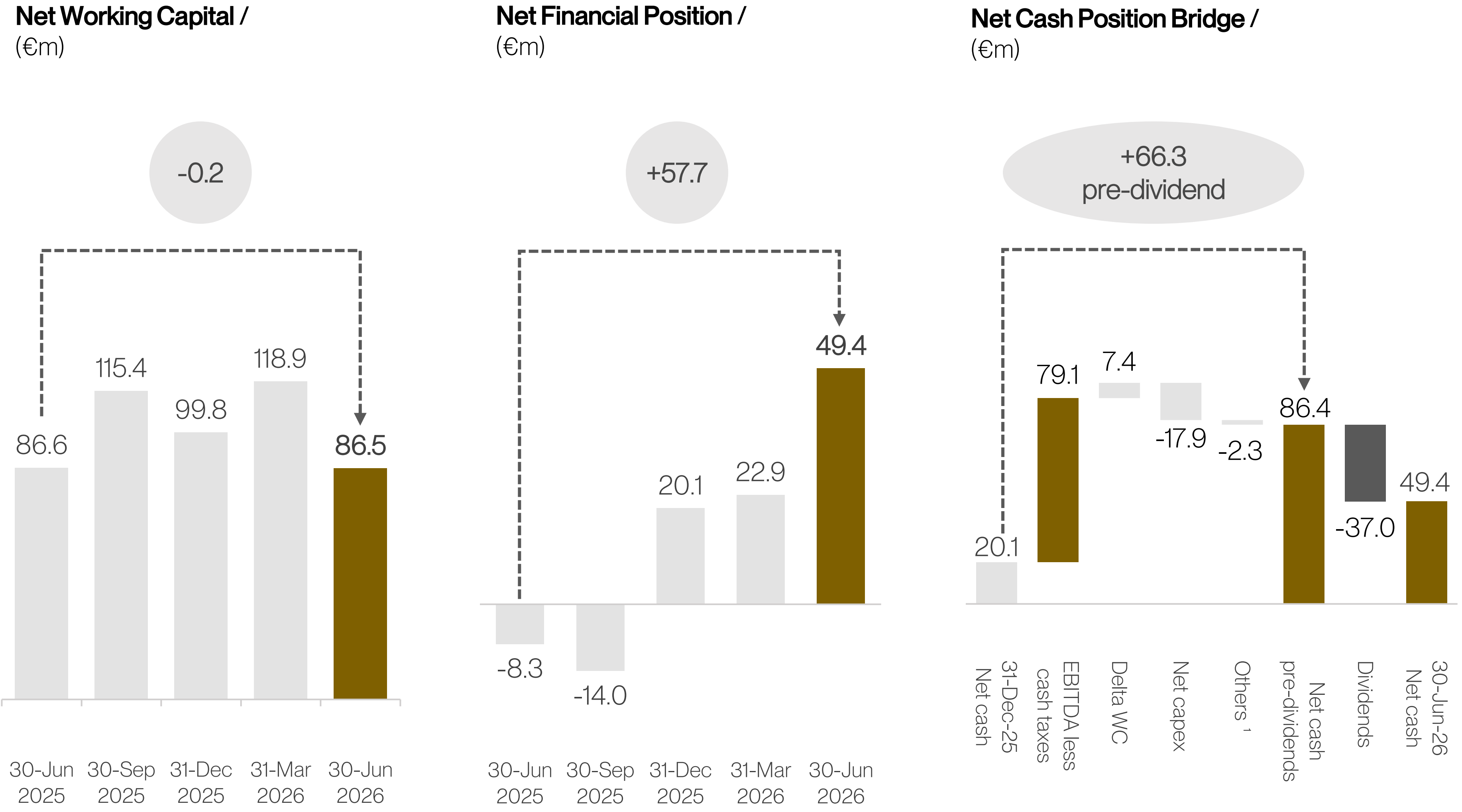
- **EBITDA up 3.7% YoY**, with **margin stable at 17.7%** on Net Revenue New Yachts
  - Pricing power continuing to support profitability
  - Mainly variable cost base underpinning margin stability over time
- **EBIT up 3.9%,** with **margin stable at 13.2%** and D&A broadly unchanged in absolute terms
- **Group Net Profit up 5.4% YoY,** with **double-digit margin further improving to 10.4%**



STRONG Q2 CASH GENERATION, WITH NET CASH AT €49 MILLION

H1 2026 RESULTS – NET WORKING CAPITAL & NET CASH POSITION

- **Net Working Capital at €86.5m**, broadly stable YoY and **down €32.4m** versus 31 March 2026, reflecting the normal seasonal reabsorption of the Q1 build-up.
- **Net Cash Position at €49.4m, up €26.5m in Q2** after the **payment of €37.0m in dividends** in May.
- **Net Cash Position** includes **€26.4m of IFRS 16 lease liabilities** as of 30 June 2026.



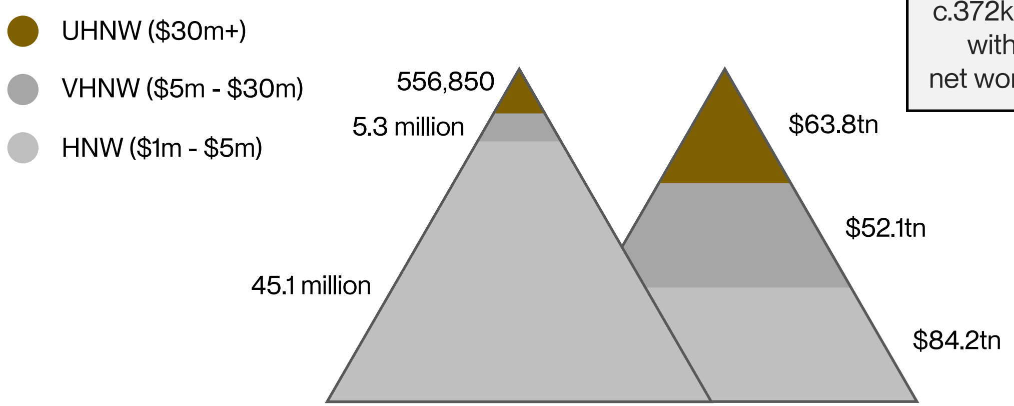
Note: Net Financial Position calculated in accordance with ESMA document 32-382-1138, 4 March 2021
1. Interest paid and equity flows

02 SUPPORTIVE MARKET DYNAMICS

A VAST AND EXPANDING POOL OF POTENTIAL CLIENTS

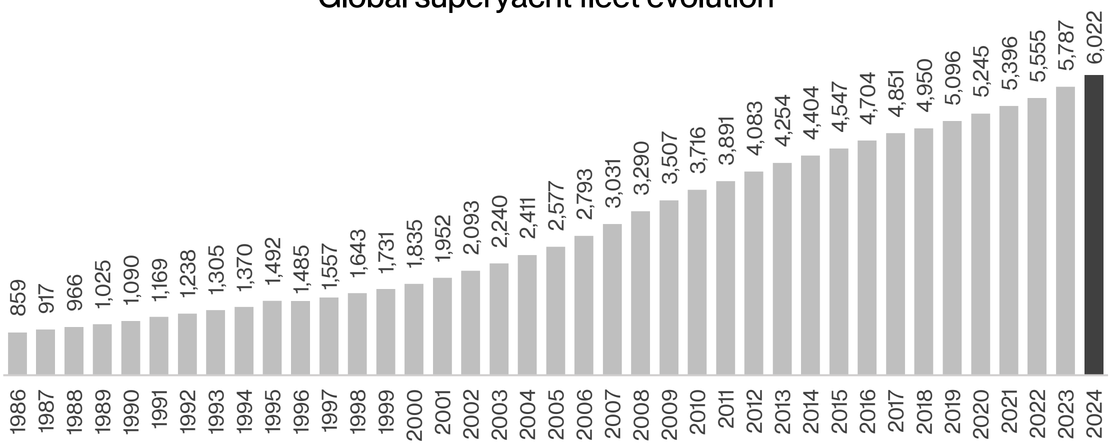
GLOBAL WEALTH CREATION SUPPORTS THE LONG-TERM OPPORTUNITY IN LUXURY YACHTING

Altrata global wealth pyramid[1]



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

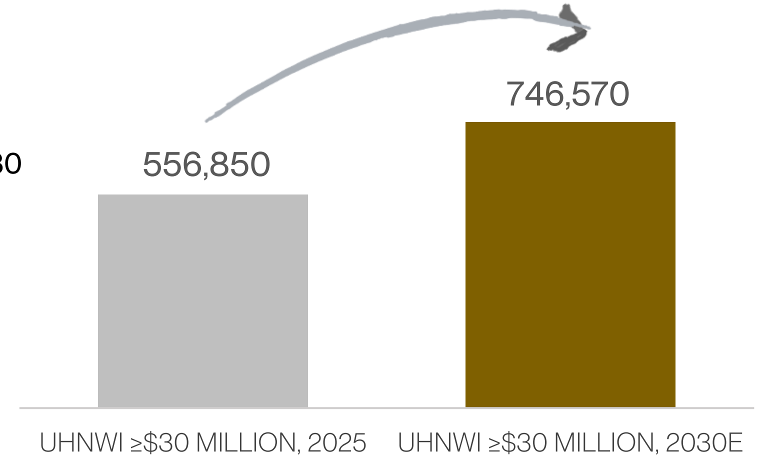
Global superyacht fleet evolution[2]



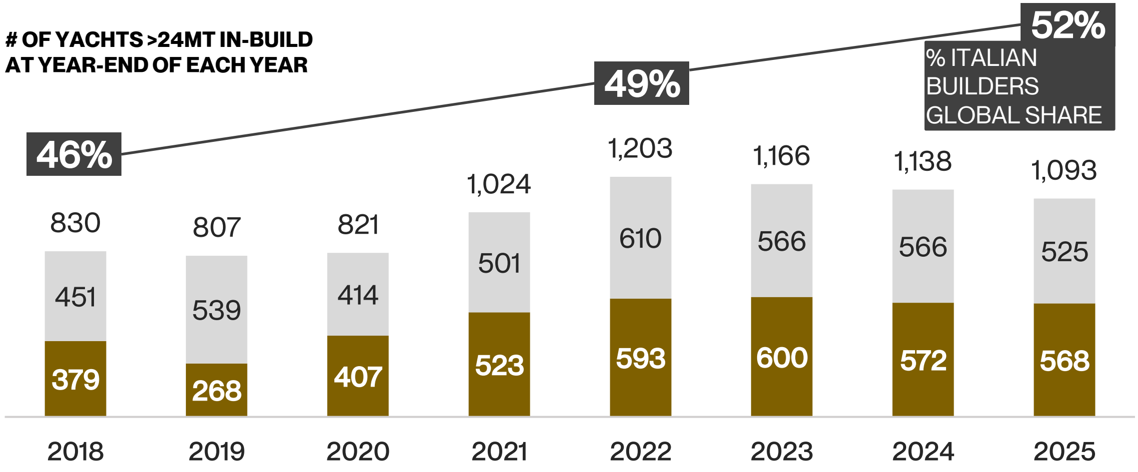
UHNW population growth to 2030[3]

~34% growth
in global **UHNW population** by 2030

(~6.0% CAGR)



Global yacht order book and Italian market share[4]

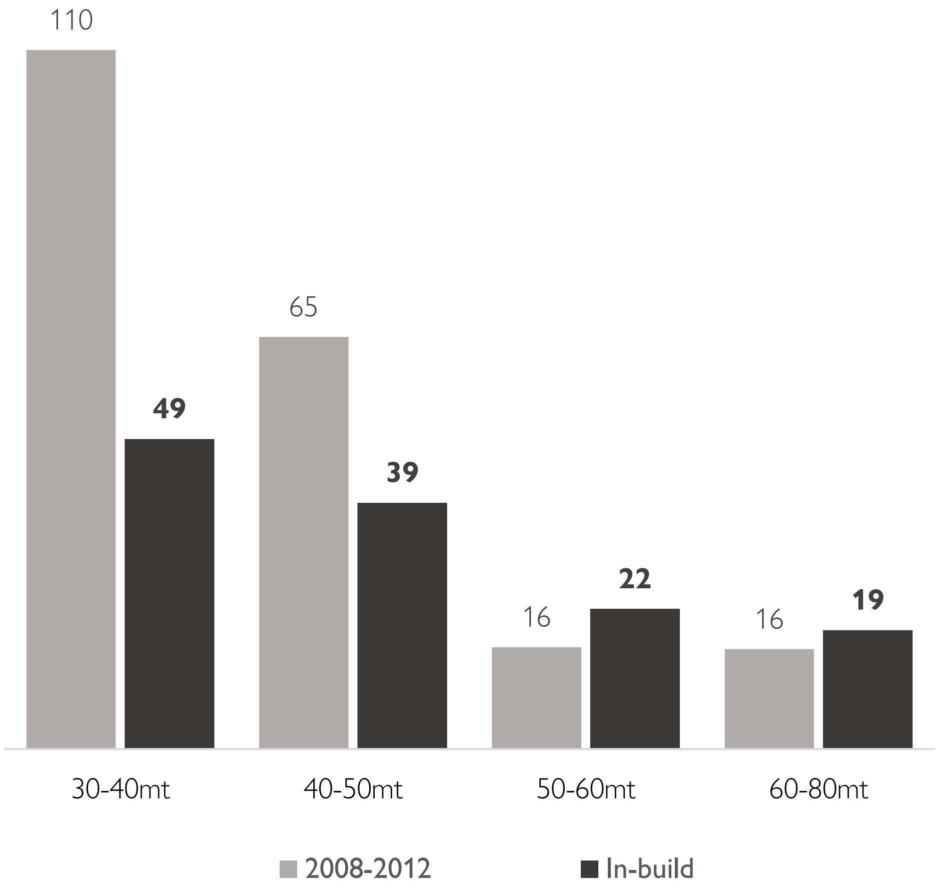


1. Source: Altrata, World Ultra Wealth Report 2026. Data as of 2025; wealth brackets based on individual net worth in USD.
2. Source: SuperYacht Times, The State of Yachting. Historical data compiled from annual editions of the report.
3. Source: Altrata, World Ultra Wealth Report 2026. UHNW individuals defined as having net worth of USD 30m+. Forecast to 2030; growth and CAGR calculated over 2025–2030E.
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.

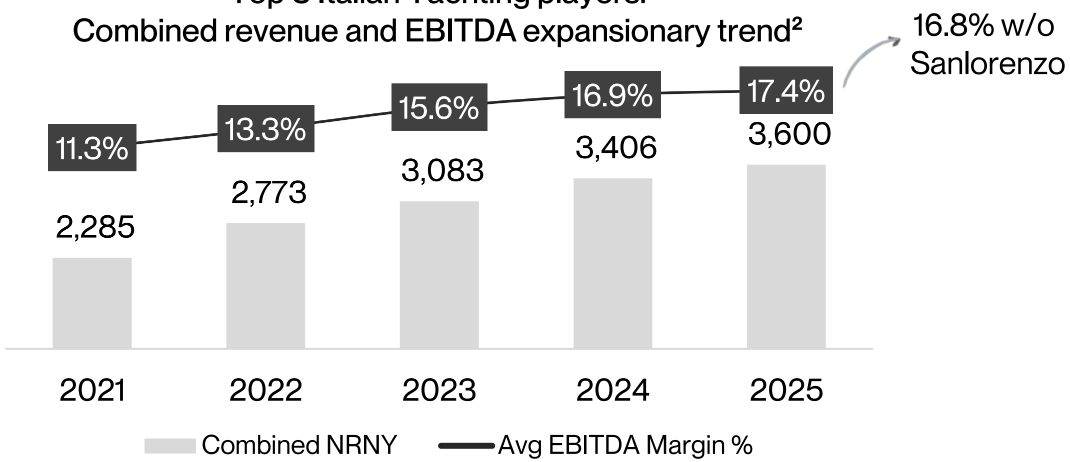
A CONSOLIDATING SUPPLY BASE LED BY ESTABLISHED PLAYERS

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

Active shipyards by yacht length[1]

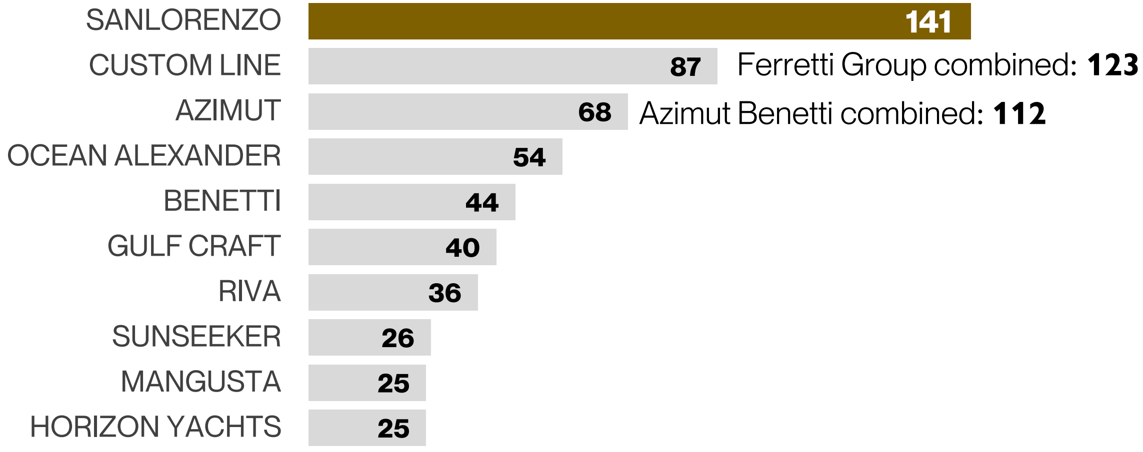


Top 3 Italian Yachting players:
Combined revenue and EBITDA expansionary trend[2]



30–40m yacht deliveries by brand[3]

Cumulative deliveries, 2015–2024; number of yachts



1. Source: Sanlorenzo management analysis of SuperYacht Times, The State of Yachting 2023. Single-project yards excluded.
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 net revenues for Azimut-Benetti.
3. Source: SuperYacht Times market research, November 2025. Cumulative deliveries of 30–40m yachts over 2015–2024, by brand.

30-75M YACHTS MARKET EXPECTED TO GROW 5.7% CAGR TO 2028

KEY MARKET TRENDS

2025

HIGHEST NUMBER
OF NEW SELF-MADE BILLIONAIRES
SINCE 2021 (+196 PEOPLE)

+36%
NEW BILLIONAIRES FROM INHERITANCE
IN 2025 VS 2024

MARKET RESEARCH ESTIMATES (25 -28)

Yachts 30-75 meters range	**CAGR 25-28**
Volume # Units	1.9%
Price Price / GT[1]	3.1%
Mix GT[1] size	0.6%
Sector revenue growth	**5.7%**

FUTURE MEGATRENDS

USD 5.9 TRILLIONS
wealth to be transferred to billionaire children
over the next 15 years

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

Source: Management analysis on Superyacht Times Market Research – November 2025
[1] GT is Gross Tonnage, the measure unit commonly used in the sector based on the volume of vessels

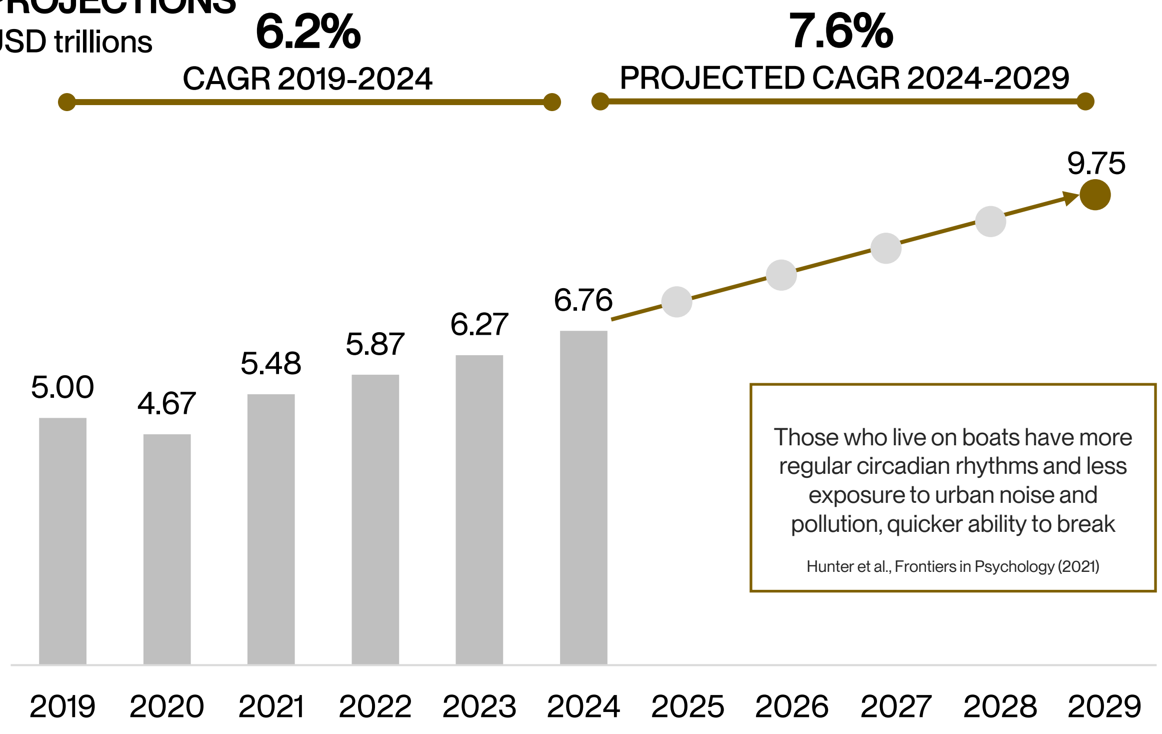
WELLNESS & LONGEVITY INCREASING IMPORTANCE PRIORITY

KEY MARKET TRENDS

- Wellness Economy is the **Third-Largest Spending** with **USD 6.76 trillion** across sectors
- **Double-digit growth** on Real Assets, Springs and Tourism, those most similar to Luxury Yachting

GLOBAL WELLNESS ECONOMY MARKET SIZE AND GROWTH PROJECTIONS

USD trillions

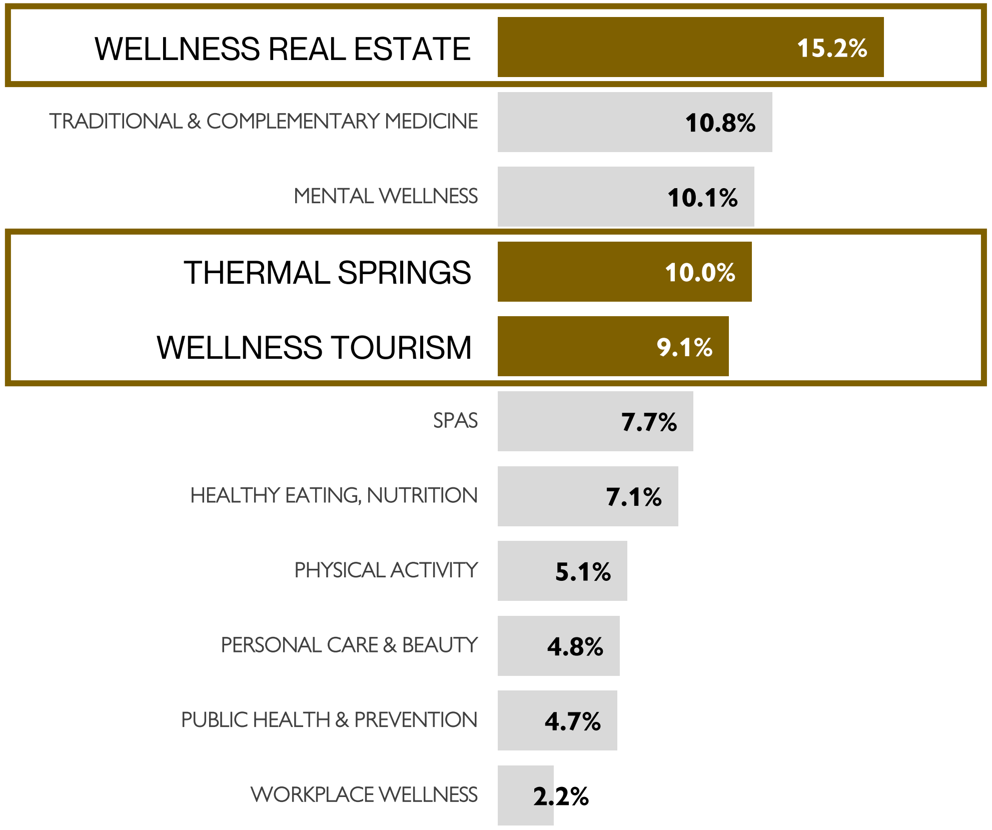


Those who live on boats have more regular circadian rhythms and less exposure to urban noise and pollution, quicker ability to break

Hunter et al., Frontiers in Psychology (2021)

WELLNESS ECONOMY SECTORS EXPECTED CAGR

(2024A-2029E)

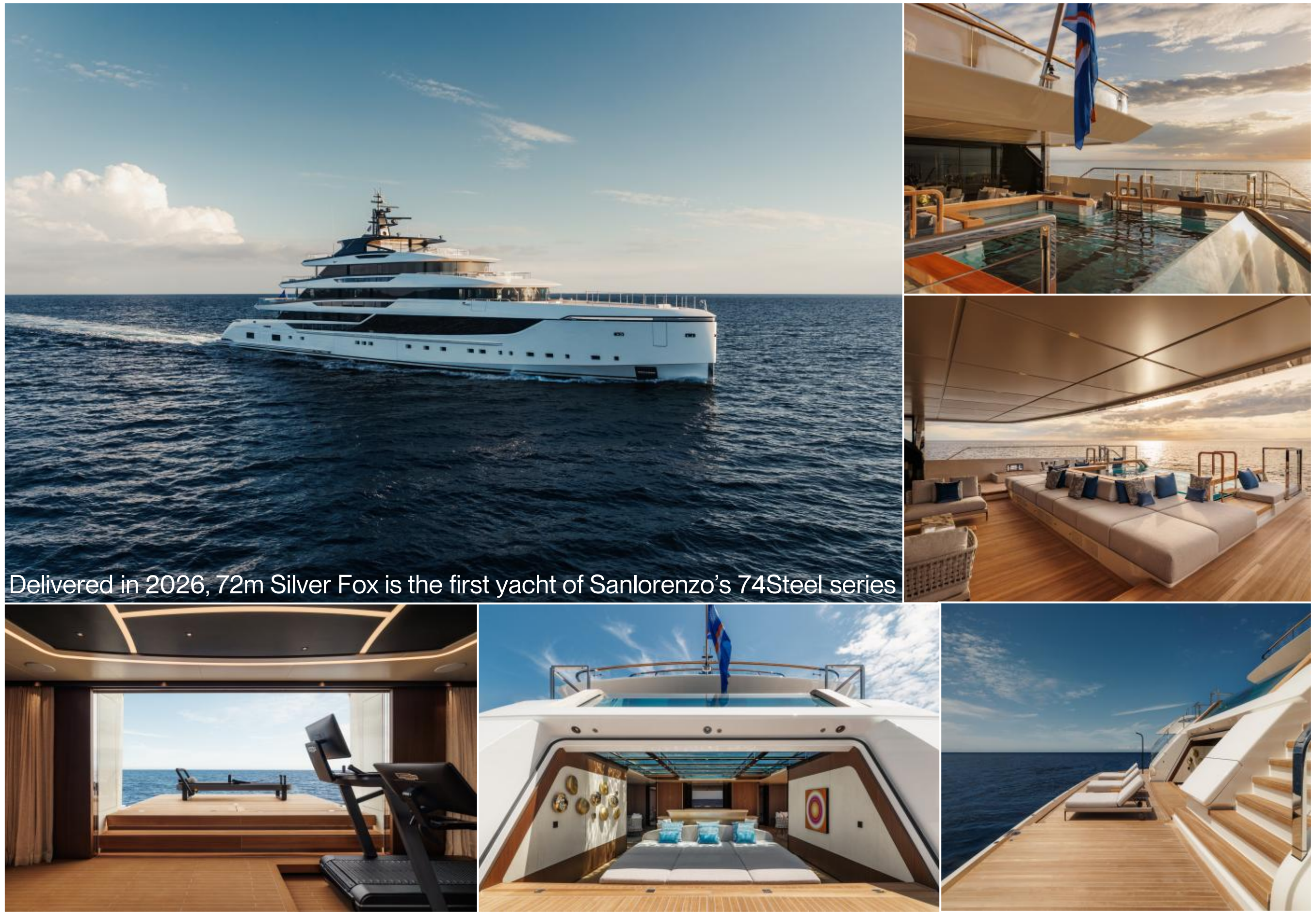


Source: Global Wellness Institute, November 2025; https://globalwellnessinstitute.org/press-room/press-releases/the-global-wellness-economy-hits-a-record-6-8-trillion-and-is-forecast-to-reach-9-8-trillion-by-2029/

WELLNESS BECOMING A CORE DESIGN PRINCIPLE IN LUXURY YACHTING

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 dedicates spaces, natural light and closer connection with the sea


Delivered in 2026, 72m 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

CONTINUED PRODUCT MOMENTUM AHEAD OF THE 2026 BOAT SHOW SEASON

RECENT LAUNCHES AND UPCOMING WORLD PREMIERES

SL80A - New entry point to the iconic asymmetric SL range
Digital unveil in June 2026

SHE - First model of Sanlorenzo's new Heritage range
World Premiere at Cannes

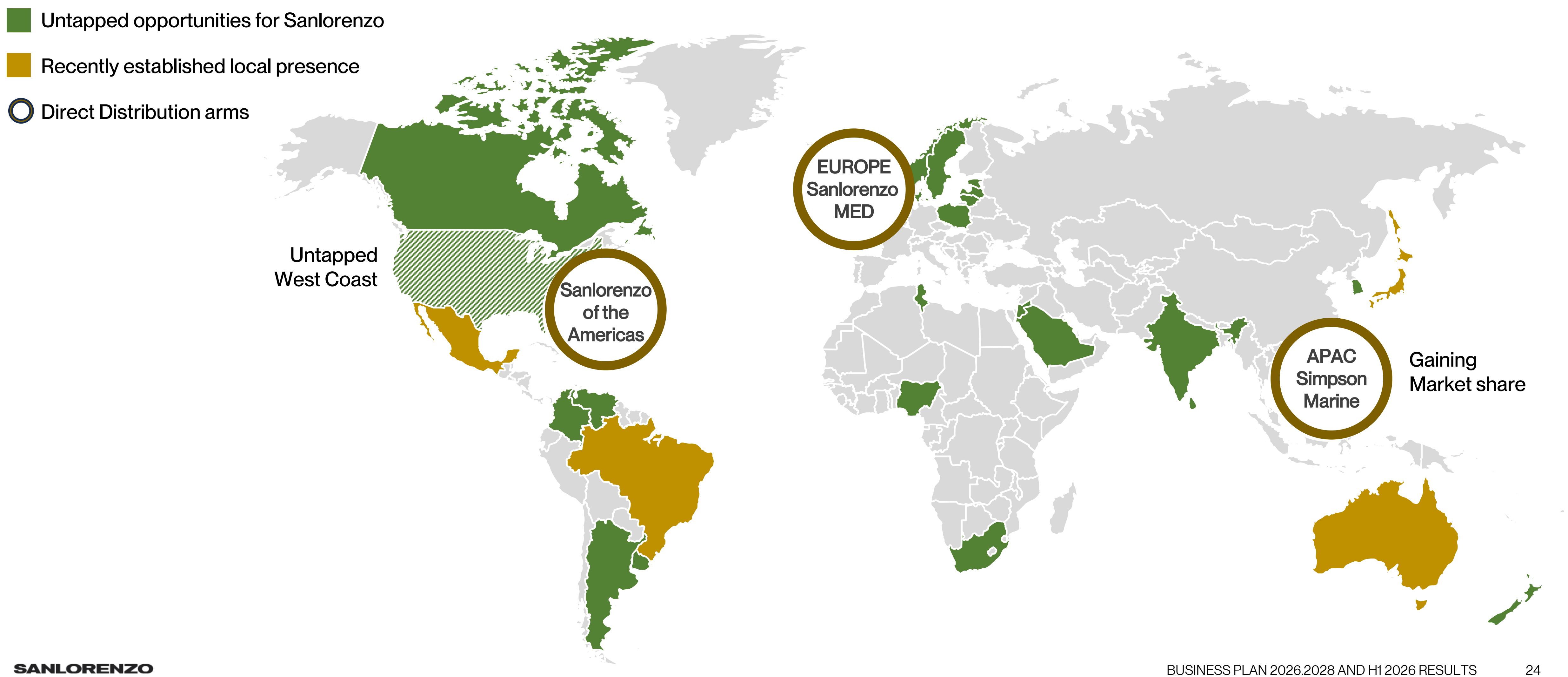
74Steel - Sanlorenzo's new flagship platform
Silver Fox premiere at Monaco Yacht Show

BG64 - Completing Bluegame's BG range
World Premiere at Cannes

Swan 80 – New gateway to the Swan Maxi range
World Premiere at Cannes

UNTAPPED OPPORTUNITIES IN SEVERAL ATTRACTIVE MARKETS

DISTRIBUTION NETWORK



SANLORENZO CLUB OF CONNOISSEUR OWNERS

KEY CUSTOMERS TRENDS

3.5 YEARS

AVERAGE TIME BETWEEN RE-PURCHASE

since 2020.
Before 2020, the average time between repurchase was 5 years

75%

REPEAT BUYERS

UPSIZE OVER TIME

On average growing by 6 meters

>70%

AVERAGE UPSELLING

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

DOUBLE UTILISATION TIME

From 60 days to 120 days

PERFORMANCE UNDERPINNED BY CLEAR STRUCTURAL STRENGTHS

CLOSING REMARKS

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

HIGHLY LOYAL UHNWI OWNER BASE
OF YACHTING **CONNOISSEURS**

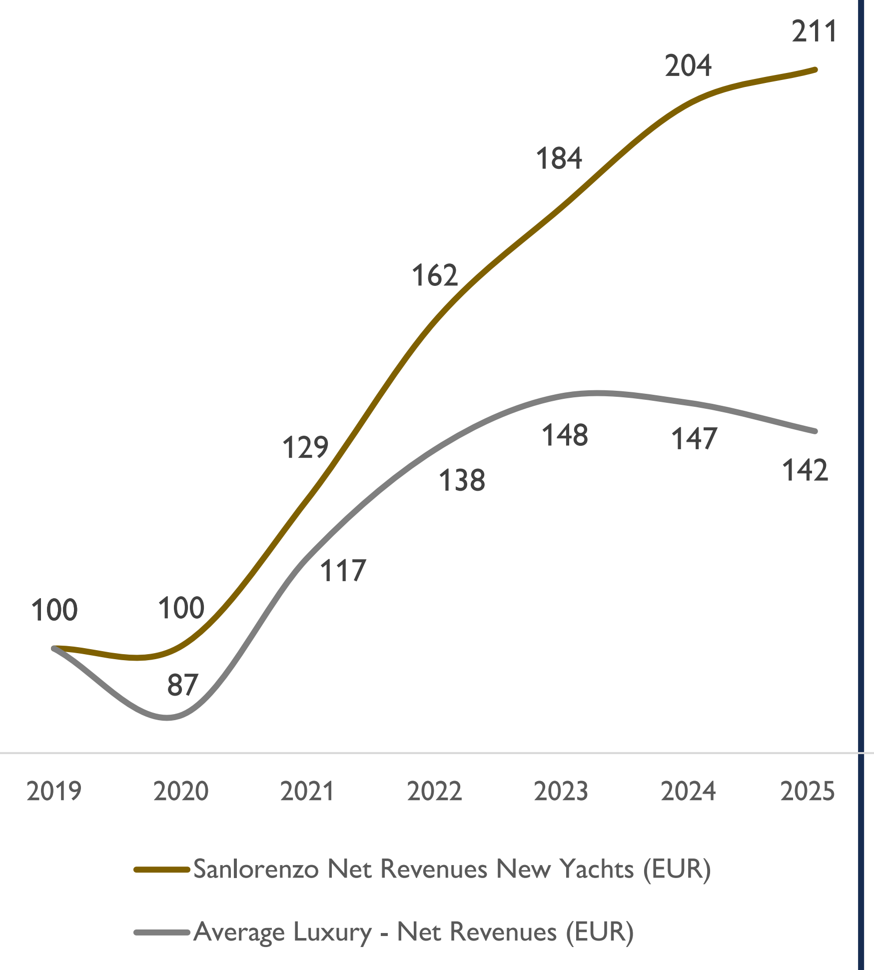
UNIQUE GLOBAL
DIRECT DISTRIBUTION NETWORK

LEADERSHIP IN THE **30–50M**
YACHT MARKET **SWEET SPOT**

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

BEST-IN-CLASS PROFITABILITY,
SUPPORTED BY STRONG **PRICING POWER**

Sanlorenzo NRNY vs Luxury[1] Net Revenues (EUR)
(trend setting 2019=100)



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

03 BUSINESS OUTLOOK

PILLARS OF SANLORENZO GROUP MEDIUM-TERM STRATEGY

TRACK-RECORD AND HIGHLIGHTS

2026-2028 STRATEGY CONTINUE TO STRENGTHEN LEADERSHIP POSITION AND MAIN COMPETITIVE ADVANTAGES

- PIONEERING TECHNOLOGY
- INNOVATION WITHIN TRADITION
- OPERATIONAL EXCELLENCE
- UNIQUE DISTRIBUTION NETWORK
- BRAND AND OWNER CENTRIC APPROACH

BEST-IN-CLASS MANAGEMENT TEAM

INAUGURATION OF “DESIGN AND INNOVATION LAB”

PIONEERING TECHNOLOGY

DESIGN & INNOVATION LAB

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

A SECURE SPACE FOR INNOVATION TO THRIVE:

ENSURING CONSISTENCY IN
STYLE AND TECHNICAL CONTENTS

CROSS-FERTILIZATION 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:

RESEARCH INTO SUSTAINABLE TECHNOLOGIES AND APPLICATIONS
PIONEERING TECHNOLOGY

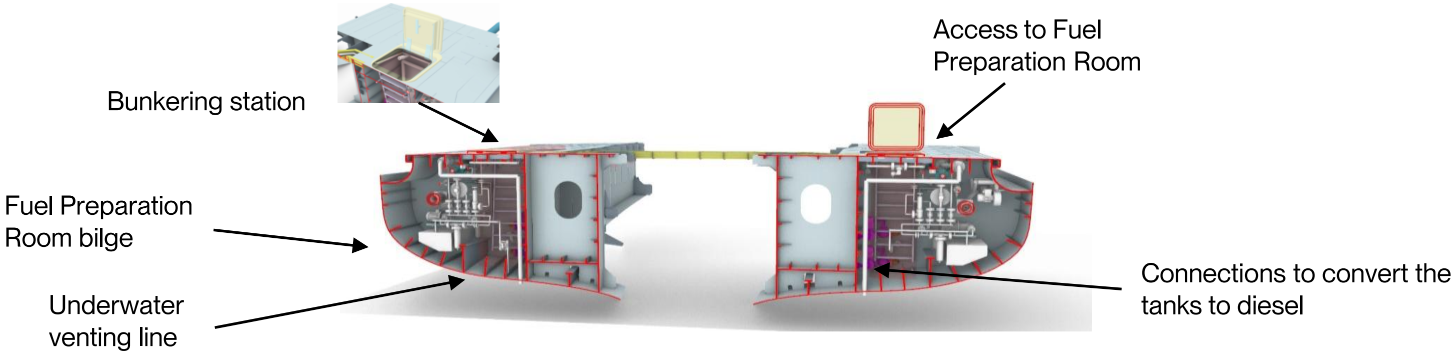
AT THE FOREFRONT OF BI-FUEL TECHNOLOGY, WITH **SOLUTIONS ALREADY IN PLACE TO SCALE AS MARKET ECOSYSTEM EVOLVES**

1 **SUSTAINABILITY & PROPULSION**

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

BI-FUEL ENGINE PROTOTYPE COMPLETED AND ONGOING TESTING

FUEL PREPARATION ROOM



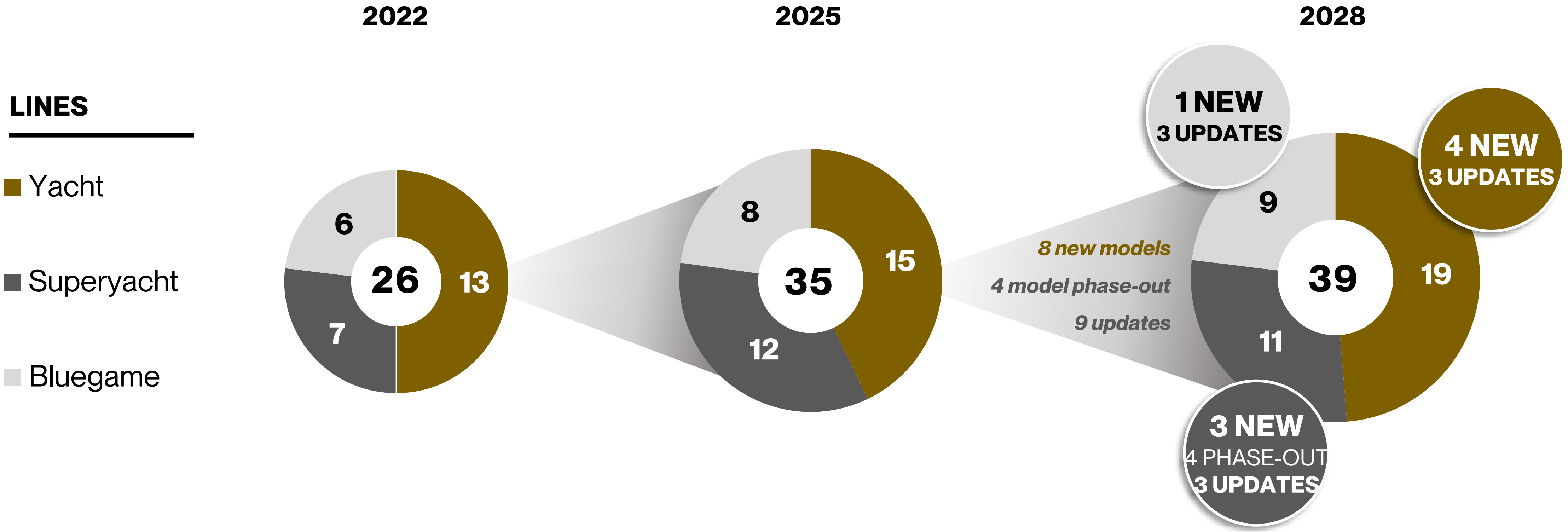
SL AND BG CONTINUOUS PRODUCT DEVELOPMENT SUPPORTING GROWTH IN VOLUME AND ASP

YACHT DEVELOPMENT

SANLORENZO AND BLUEGAME PLANNED PORTFOLIO EXPANSION

FROM 35 MODELS TO 39, INCLUDING 9 MODEL UPDATES

SANLORENZO INTRODUCING A NEW PRODUCT LINE

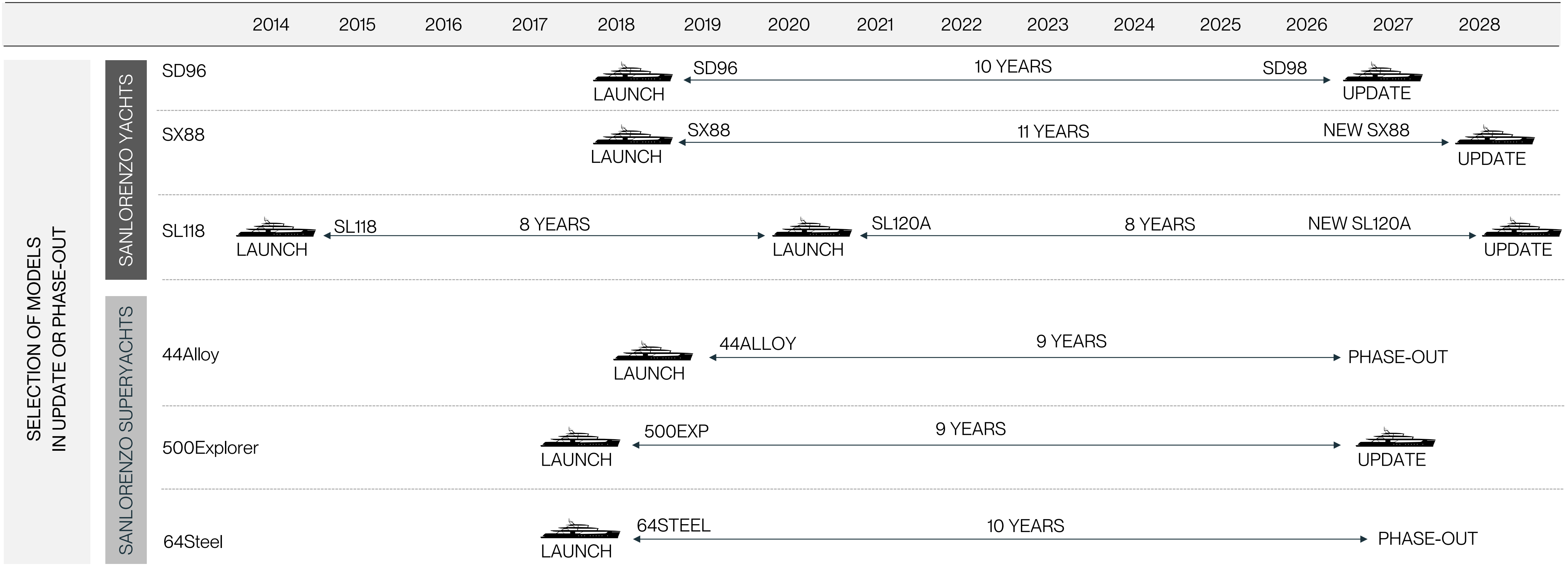


A TIMELESS APPROACH TO NEW PRODUCT DEVELOPMENT

YACHT DEVELOPMENT

~10 YEARS AVERAGE LIFETIME, MORE THAN DOUBLE THE INDUSTRY

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

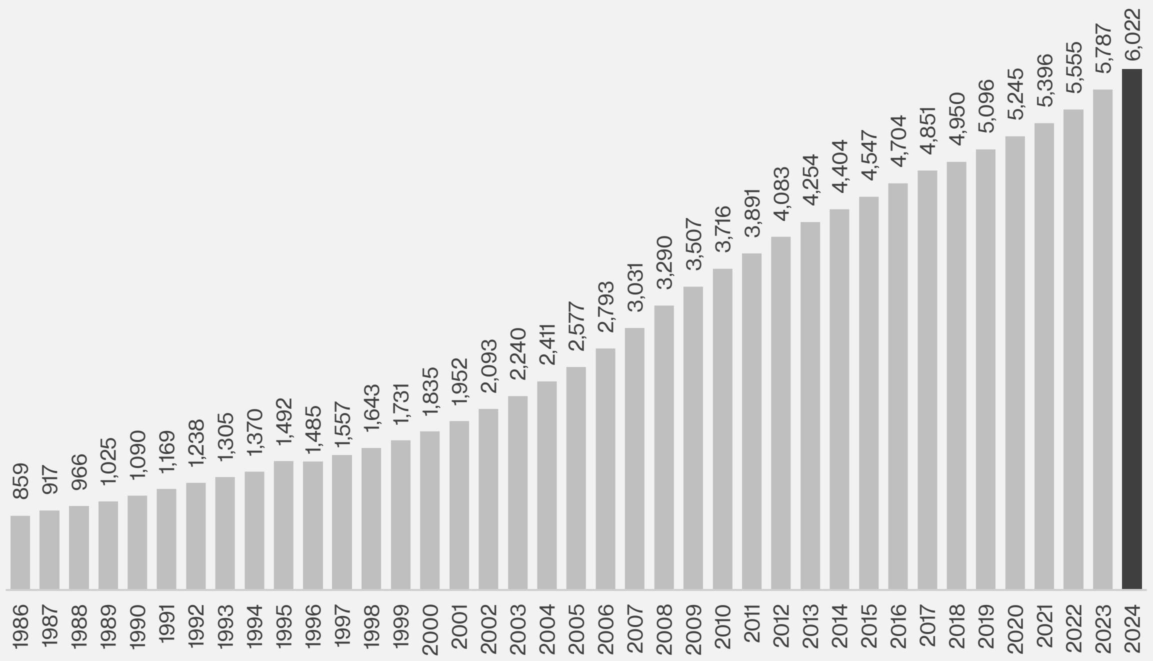


UNTAPPED REFIT UPSIDE OPPORTUNITY

KEY MARKET TRENDS

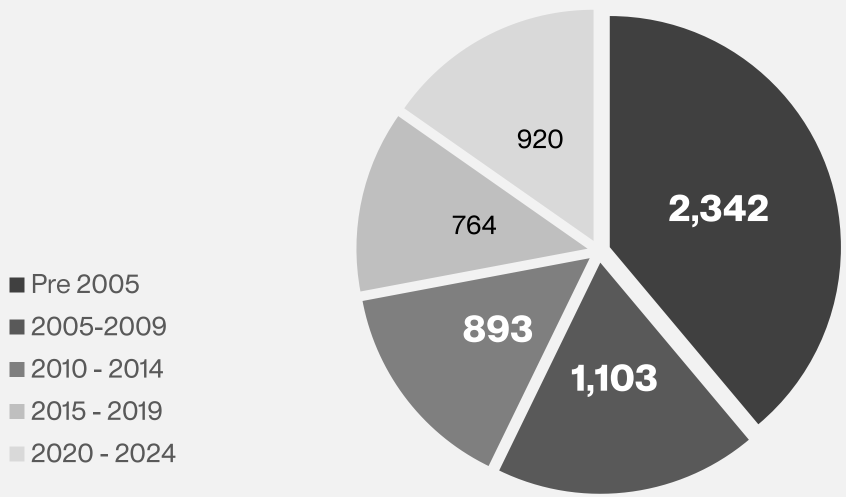
STRENGTHENING THE CUSTOMER VALUE PROPOSITION, WHILE UNLOCKING THE POTENTIAL FOR RECURRING, HIGH-MARGIN REVENUE STREAMS SUPPORTED BY A GROWING INSTALLED BASE AND AN AGEING FLEET

Global Fleet Evolution of Yachts 30+ meters



Global Fleet Evolution of Yachts 30+ meters

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



Source: The State of Yachting 2025. SuperYacht Times

NAUTOR SWAN NEW PRODUCT LINES DRIVE GROWTH
SAILING YACHT DEVELOPMENT

EXISTING BUSINESS STREAMS

NEW PRODUCT LINES & M/Y RENEWAL

SWAN
Classic sailing DNA

51-73 ft

Range: 51, 55, 58, 65, 73

SWANMAXI
Carbon fiber Sailing yachts >80ft

Range: 80, 88, 98, 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

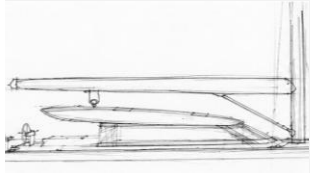
SWANALLOY
Alloy sailing yachts

44-65 mt

(144-184 ft)

SWANSCAPE
Bluewater sailing yachts

24 mt (80 ft)



SWANPOWER
Motor boats niche

42-75 ft

TO BE RENEWED

Based on Nautor Swan FY 25 Revenue[1]	Swan / SwanMaxi / ClubSwan	Nautor Swan Global Service	SwanAlloy / SwanScape	SwanPower
	73%	18%	4%	4%

1. Note: Revenue refers to Net Revenue New Yacht plus net revenues from services; figures may not sum to 100% due to rounding

NEW SWAN ALLOY LINE, ADDING A NEW MARKET SEGMENT

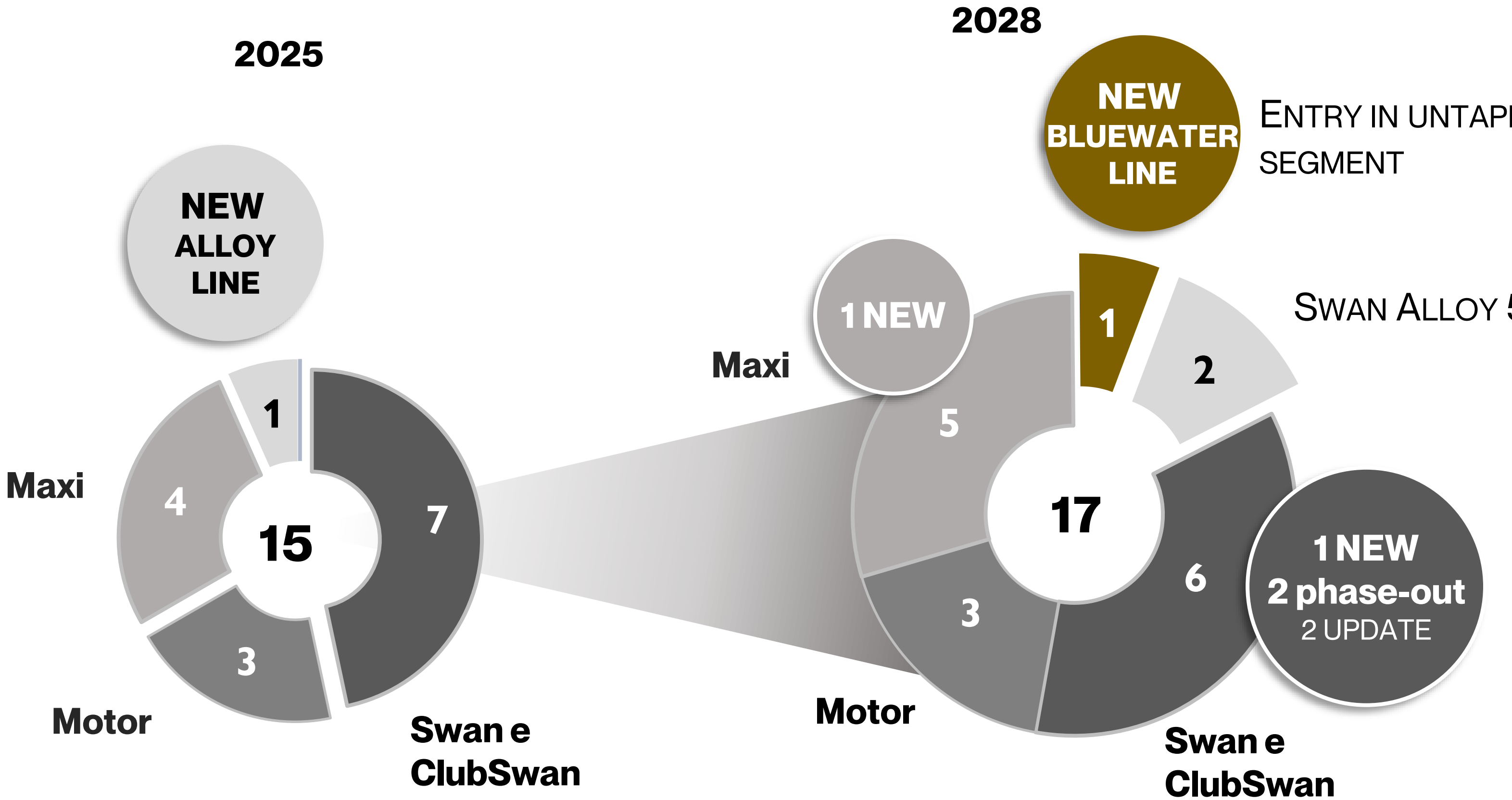
SAILING YACHT DEVELOPMENT

- **Swan Alloy 44:** first aluminum Swan and new flagship at 43.5m with advanced hybrid energy solutions
- **Project reflects the brand's entrance in the market segment of large sailing superyachts**
- **Aluminum hull construction in the Netherlands, fitting phase in Viareggio, Italy** – leveraging on Sanlorenzo's ecosystem of finest craftsmen

NAUTOR SWAN ENTERS NEW SEGMENTS OPTIMISING THE MIX

YACHT DEVELOPMENT

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



ENTRY IN UNTAPPED MARKET SEGMENT

SWAN ALLOY 50 BY MALCOM MCKEON

PORTFOLIO OPTIMIZATION

MAIN INVESTMENTS IN PRODUCTION CAPACITY ALREADY PLANNED

OPERATIONAL EXCELLENCE

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

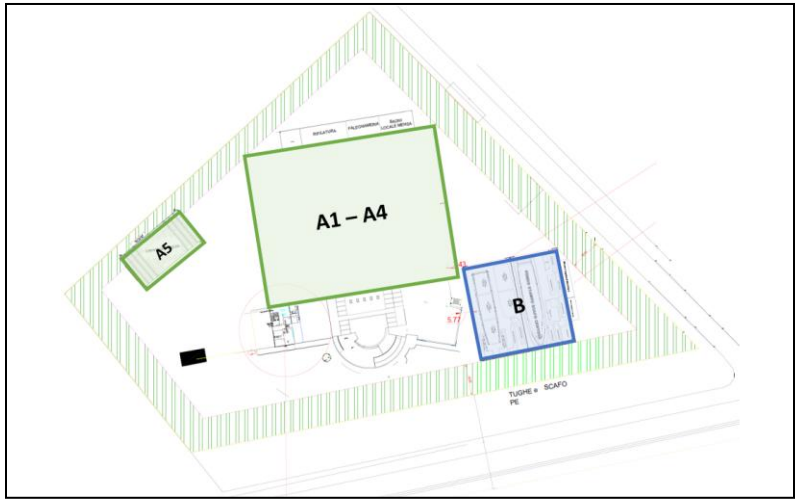
NEW «M» SHED IN AMEGLIA

New capacity for Yacht Division and optimization 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

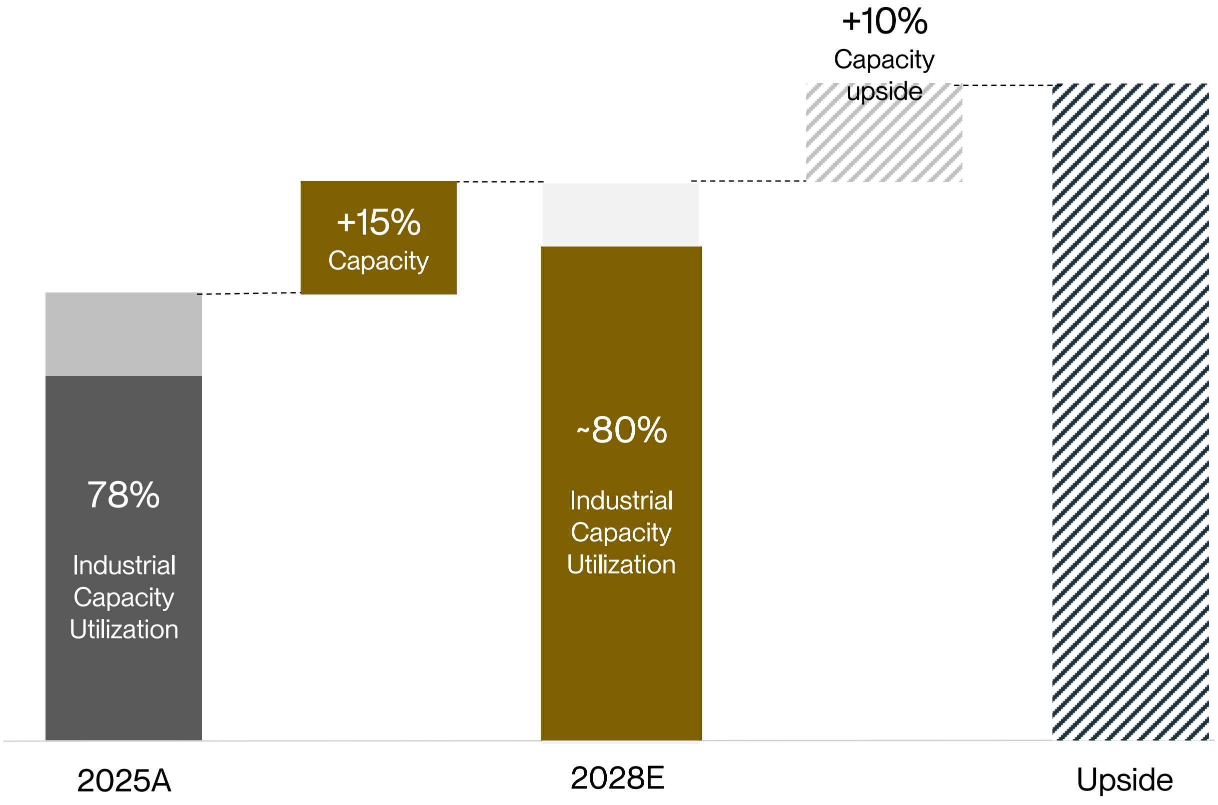
~11k sqm, which can be framed as a platform for future composite yacht outfitting

CAPEX EXECUTION IN LINE WITH BUSINESS PLAN

OPERATIONAL EXCELLENCE

ORGANIC CAPEX ROADMAP TO ENHANCE CAPACITY,
TARGETING OPTIMAL BALANCE BETWEEN EFFICIENCY, PRESERVATION OF SCARCITY AND NEW ORDERS DELIVERY TIME

- Production capacity **2025** of **>140k square meters** (including ~15k of Nautor Swan) vs ca. 100k in 2022. **78% utilized**
- **15% planned production capacity expansion 2025-2028** along with optimization of current industrial facilities to target **~80% utilization by the end of 2028**
  - ~€100mln 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 start-up Brescia plant beyond 2028

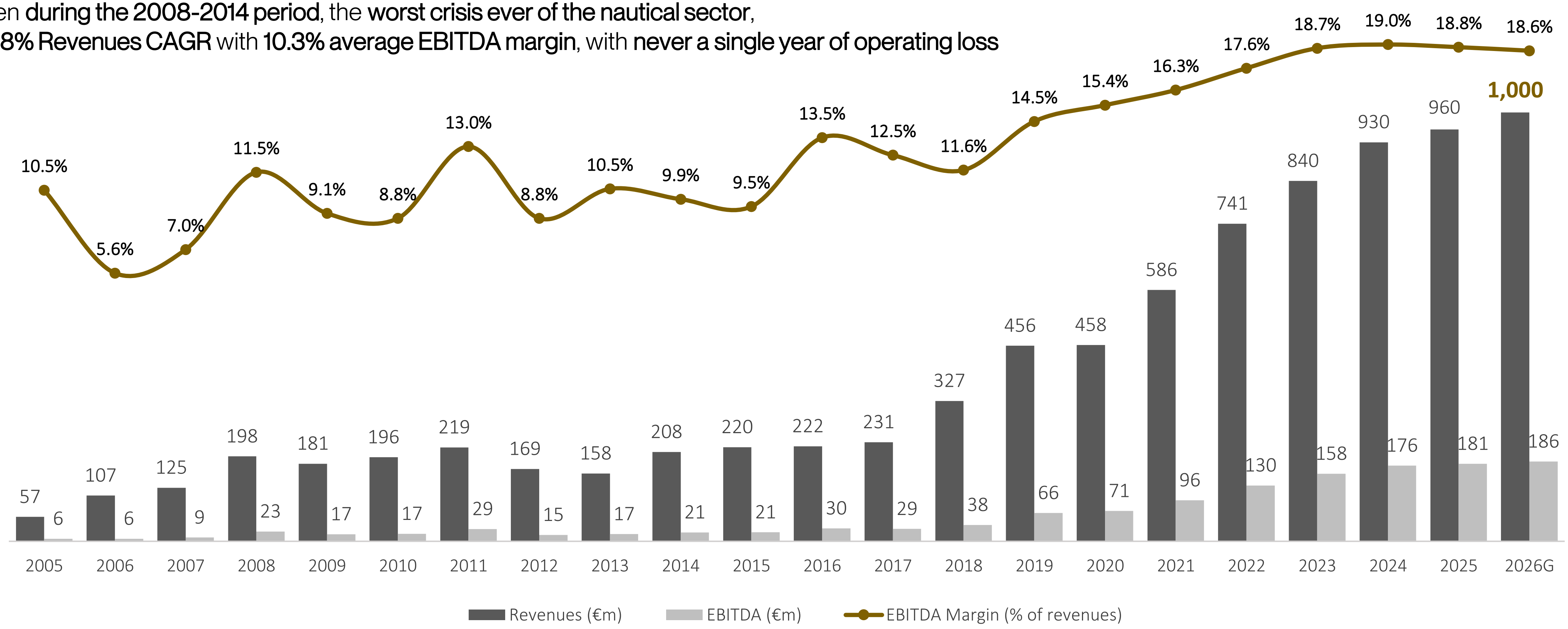


APPENDIX

PROVEN GROWTH AND MARGIN RESILIENCE OVER THE CYCLE

RESILIENCE ACROSS INDUSTRY'S 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 of 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
FINANCIAL STATEMENTS

(€'000)	Six months ended 30 June				Change	
	2026	% Net Revenue New Yachts	2025	% Net Revenue New Yachts	2026 vs. 2025	2026 vs. 2025%
Net Revenue New Yachts	471,333	100.0%	454,123	100.0%	17,210	+3.8%
Revenue from maintenance and other services	31,295	6.6%	21,376	4.7%	9,919	+46.4%
Other income	12,711	2.7%	11,741	2.6%	970	+8.3%
Operating costs	(430,589)	(91.4)%	(405,956)	(89.4)%	(24,633)	+6.1%
Adjusted EBITDA	84,750	18.0%	81,284	17.9%	3,466	+4.3%
Non-recurring costs	(1,258)	(0.3)%	(739)	(0.2)%	(519)	+70.2%
EBITDA	83,492	17.7%	80,545	17.7%	2,947	+3.7%
Depreciation and amortisation	(21,280)	(4.5)%	(20,687)	(4.6)%	(593)	+2.9%
EBIT	62,212	13.2%	59,858	13.2%	2,354	+3.9%
Net financial income / (expense)	(944)	(0.2)%	(1,949)	(0.4)%	1,005	-51.6%
Adjustments to financial assets	488	0.1%	(338)	(0.1)%	826	-244.4%
Pre-tax profit	61,756	13.1%	57,571	12.7%	4,185	+7.3%
Income taxes	(11,056)	(2.3)%	(10,356)	(2.3)%	(700)	+6.8%
Net profit	50,700	10.8%	47,215	10.4%	3,485	+7.4%
Net (profit)/loss attributable to non-controlling interests	(1,572)	(0.3)%	(587)	(0.1)%	(985)	+167.8%
Group net profit	49,128	10.4%	46,628	10.3%	2,500	+5.4%

RECLASSIFIED BALANCE SHEET
FINANCIAL STATEMENTS

(€'000)	30 June 2026	31 December 2025	30 June 2025	Change 30 June 2026 vs. 31 December 2025	Change 30 June 2026 vs. 30 June 2025
USES					
Goodwill	70,521	69,635	69,267	886	1,254
Other intangible assets	116,765	117,957	110,756	(1,192)	6,009
Property, plant and equipment	221,623	222,572	217,477	(949)	4,146
Equity investments and other non-current assets	28,065	27,963	12,678	102	15,387
Net deferred tax assets	5,982	7,435	9,265	(1,453)	(3,283)
Other non-current liabilities	(32,355)	(32,355)	(32,355)	-	-
Non-current employee benefits	(3,481)	(3,773)	(3,674)	292	193
Non-current provision for risks and charges	(5,348)	(5,418)	(12,071)	70	6,723
Net fixed capital	401,772	404,016	371,343	(2,244)	30,429
Inventories	181,235	178,293	186,716	2,942	(5,481)
Trade receivables	31,534	36,978	37,122	(5,444)	(5,588)
Contract assets	324,415	294,831	282,753	29,584	41,662
Trade payables	(256,203)	(293,066)	(280,912)	36,863	24,709
Contract liabilities	(178,109)	(130,356)	(145,882)	(47,753)	(32,227)
Other current assets	63,909	96,780	85,559	(32,871)	(21,650)
Current provisions for risks and charges	(19,125)	(17,638)	(13,836)	(1,487)	(5,289)
Other current liabilities	(61,190)	(66,029)	(64,887)	4,839	3,697
Net working capital	86,466	99,793	86,633	(13,327)	(167)
Net invested capital	488,238	503,809	457,976	(15,571)	30,262
SOURCES					
Equity	537,606	523,907	449,662	13,699	87,944
(Net financial position)	(49,368)	(20,098)	8,314	(29,270)	(57,682)
Total sources	488,238	503,809	457,976	(15,571)	30,262

NET FINANCIAL POSITION AND RECLASSIFIED CASH FLOW STATEMENT
FINANCIAL STATEMENTS

(€'000)	30 June 2026	31 December 2025	30 June 2025
Cash	170,624	149,056	138,366
Cash equivalents	-	-	-
Other current financial assets	32,769	39,121	65,690
Liquidity	**203,393**	**188,177**	**204,056**
Current financial debt	(23,302)	(29,894)	(59,145)
Current portion of non-current financial debt	(34,136)	(34,884)	(40,483)
Current financial indebtedness	**(57,438)**	**(64,778)**	**(99,628)**
Net current financial indebtedness	**145,955**	**123,399**	**104,428**
Non-current financial debt	(96,587)	(103,301)	(112,742)
Debt instruments	-	-	-
Non-current trade and other payables	-	-	-
Non-current financial indebtedness	**(96,587)**	**(103,301)**	**(112,742)**
Net financial position	**49,368**	**20,098**	**(8,314)**

(€'000)	H1 2026	H1 2025	Change
EBITDA	83,492	80,545	2,947
Taxes paid	(4,388)	(1,972)	(2,416)
Changes in inventories	(2,942)	(60,217)	57,275
Change in net contract assets and liabilities	18,169	13,841	4,328
Change in trade receivables and advances to suppliers	15,813	(10,911)	26,724
Change in trade payables	(36,863)	(4,799)	(32,064)
Change in provisions and other assets and liabilities	23,234	7,075	16,159
Operating cash flow	**96,515**	**23,562**	**72,953**
Change in non-current assets (investments)	(18,033)	(16,216)	(1,817)
Interest received	1,702	1,230	472
Other changes	19	(1,106)	1,125
Free cash flow	**80,203**	**7,470**	**72,733**
Interest and financial charges	(2,144)	(2,625)	481
Capital increase and other changes in equity	(160)	(3,403)	3,243
Change in non-current assets (new perimeter)	(1,600)	(860)	(740)
Change in net financial debt (new perimeter)	-	(99)	99
Dividends paid	(36,975)	(34,706)	(2,269)
Change in LT provisions and other financial flows	(10,054)	(3,170)	(6,884)
Change in net financial position	**29,270**	**(37,393)**	**66,663**
Net financial position at the beginning of the period	20,098	29,079	(8,981)
Net financial position at the end of the period	49,368	(8,314)	57,682

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