

SANLORENZO

SANLORENZO S.P.A.:

LAUNCH OF THE SHARE BUY-BACK PROGRAM

Ameglia (SP), 2 September 2022 – Sanlorenzo S.p.A. (“**Sanlorenzo**” or the “**Company**”) announces the launch of the treasury share buy-back program in accordance with the resolution of the Ordinary Shareholders’ Meeting held on 28 April 2022.

The program is aimed at enabling the Company to purchase treasury shares for the following purposes: (i) operate on the market from a medium-and long-term investment perspective; (ii) use excess liquidity; (iii) optimise the capital structure; (iv) have a “securities inventory” to be used in the context of extraordinary transactions of interest to Sanlorenzo; (v) serve future management incentive plans approved by the Company.

The purchases of treasury shares will be carried out upon the terms and conditions set out in the above mentioned Shareholders’ resolution, even in several tranches, up to a maximum of no. 3,453,550 shares, within 28 October 2023 (18 months starting from the Shareholders’ Meeting resolution).

The purchase transactions will be executed in such a way as to allow compliance with the equal treatment of shareholders, in accordance with the provisions of Article 132 of Italian Legislative Decree no. 58 of 24 February 1998 (the Italian Consolidated Law on Finance or “TUF”), Article 144-bis of Consob Regulation no. 11971 of 14 May 1999 as subsequently amended (the “Issuers’ Regulations”) and any other applicable legislation as well as, to the extent applicable, by accepted market practices.

The purchases of treasury shares will take place at a price that is not more than 10% higher or lower than the reference price recorded on the Euronext Milan market organised and managed by Borsa Italiana S.p.A. in the trading session preceding each individual transaction.

The transactions will be disclosed to the market in accordance with current legislation. Any subsequent changes to the above described buy-back program will be promptly disclosed by the Company.

As of today, the Company holds no. 58,666 treasury shares in portfolio.

For further details, please refer to the authorisation resolution approved by the Ordinary Shareholders’ Meeting on 28 April 2022 and to the relevant explanatory report of the Board of Directors, available in the “Corporate Governance” section of the Company’s website (www.sanlorenzoyacht.com) and on the eMarket Storage mechanism (www.emarketstorage.com).

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Sanlorenzo S.p.A.

Sanlorenzo is a leading global brand in the luxury yachting which builds “made-to-measure” yachts and superyachts customized for each client, characterized by a distinctive and timeless design.

Founded in 1958 in Limite Sull'Arno (FI), the cradle of Italian shipbuilding, Sanlorenzo has excelled in carving out a clear identity and a high-end brand positioning over time. In 1974, Giovanni Jannetti acquired the company and created Sanlorenzo legend, producing every year a limited number of yachts characterized by a unique, highly recognizable style, comfort, safety and focusing on a sophisticated customer base. In 2005, Massimo Perotti, Executive Chairman, acquired the majority of Sanlorenzo, driving its growth and development on international markets, while preserving the heritage of the brand.

Today, manufacturing activities are carried out in four shipyards in La Spezia (SP), Ameglia (SP), Viareggio (LU) and Massa (MS), synergistically and strategically located within a 50 kilometres radius, in the heart of the nautical district.

The production is articulated into three divisions: Yacht Division (composite 24-38 metres yachts); Superyacht Division (40-72 metres aluminium and steel superyachts); Bluegame Division (13-23 metres sports utility yachts in composite). Through the High-End Services Division, Sanlorenzo offers an exclusive range of services dedicated to its clients.

The Group employs over 600 people and cooperates with a network of thousands of qualified artisan companies. In addition, the Group leverages on an international distribution network, a widespread service network for customers worldwide, close collaborations with world-renowned architects and designers and a strong liaison with art and culture.

In 2021, the Group generated net revenues from the sale of new yachts of €586 million, adjusted EBITDA of €96 million and a Group net profit of €51 million.

www.sanlorenzoyacht.com

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