

# SANLORENZO

## SANLORENZO S.P.A.:

### LAUNCH OF THE SHARE BUY-BACK PROGRAM

**Ameglia (SP), 9 February 2024** – 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 12 December 2023.

The program is aimed at enabling the Company to purchase treasury shares for the following purposes: (i) support for the market liquidity of the shares issued by the Company; (ii) operate on the market from a medium-and long-term investment perspective; (iii) use excess liquidity; (iv) optimise the capital structure; (v) have securities holdings to be used for any future extraordinary finance transactions; (vi) use treasury shares as collateral for loans; (vii) use treasury shares as part of extraordinary transactions of interest of Sanlorenzo; (viii) have treasury shares to service compensation plans based on financial instruments pursuant to applicable regulations for the benefit of directors, employees or contractors of the Company and/or its subsidiaries.

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. 3,491,956 shares, within 12 June 2025 (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 20% 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. 214,928 treasury shares in portfolio.

For further details, please refer to the authorisation resolution approved by the Ordinary Shareholders’ Meeting on 12 December 2023 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](http://www.sanlorenzoyacht.com)) and on the eMarket Storage mechanism ([www.emarketstorage.it](http://www.emarketstorage.it)).

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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, guiding 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, Ameglia (SP), Viareggio (LU) and Massa, synergistically and strategically located within a 50 kilometres radius, in the heart of the nautical district.

The production is articulated into three business units: Yacht Division (composite 24-38 metres yachts); Superyacht Division (40-73 metres aluminium and steel superyachts); Bluegame Division (13-23 metres sports utility yachts in composite). Sanlorenzo also offers an exclusive range of services dedicated to its clients, such as a monobrand charter program (Sanlorenzo Charter Fleet), maintenance, refit and restyling services (Sanlorenzo Timeless) and crew training (Sanlorenzo Academy).

The Group employs over 970 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 2022, the Group generated net revenues from the sale of new yachts of €740.7 million, Adjusted EBITDA of €130.2 million (EBITDA of €129.6 million) and a Group net profit of €74.2 million.

[www.sanlorenzoyacht.com](http://www.sanlorenzoyacht.com)

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