

SANLORENZO

NOTICE OF CHANGE IN THE SHARE CAPITAL OF SANLORENZO S.P.A.

Ameglia (SP), 12 December 2019 – Sanlorenzo S.p.A. (“Sanlorenzo” or the “Company”) notifies, in accordance with art. 85-bis of Consob Regulation n. 11971/99, the new composition of the share capital of Sanlorenzo (fully subscribed and paid up), following the issuance of ordinary shares, approved by the Board of Directors on 16 November 2019 with the authority vested therein by the Extraordinary Shareholders’ Meeting of the Company held on 9 November 2019, in connection with the institutional offering for the listing of the Company’s shares on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A. occurred on 10 December 2019.

The document certifying such increase in accordance with art. 2444 of the Italian Civil Code has been filed with the Riviere di Liguria – Imperia La Spezia Savona Company’s Register on 11 December 2019, together with the updated Company’s By-Laws.

The table below shows the current share capital composition, compared with the previous one.

	<i>Current share capital</i>				<i>Previous share capital</i>		
	<i>Euro</i>	<i>Number of shares</i>	<i>Nominal value per share</i>	<i>Total voting rights</i>	<i>Euro</i>	<i>Number of shares</i>	<i>Nominal value per share</i>
<i>Total of which:</i>	<i>34,500,000</i>	<i>34,500,000</i>	<i>Shares without nominal value</i>	<i>34,500,000</i>	<i>30,000,000</i>	<i>30,000,000</i>	<i>Shares without nominal value</i>
<i>Ordinary shares (regular entitlement) current coupon number: 1</i>	<i>34,500,000</i>	<i>34,500,000</i>	<i>Shares without nominal value</i>	<i>34,500,000</i>	<i>30,000,000</i>	<i>30,000,000</i>	<i>Shares without nominal value</i>

The Company also informs that the updated By-Laws, filed with the Riviere di Liguria – Imperia La Spezia Savona Company’s Register, has been made available to the public at the Company’s registered office, through the authorized storage mechanism “eMarket STORAGE” on the website www.emarketstorage.com and on the Company’s website www.sanlorenzoyacht.com.

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Sanlorenzo S.p.A.

Sanlorenzo is a leading global brand in terms of number of yachts over 30 meters long.

The shipyard manufactures “made to measure” yachts and superyachts characterized by a distinctive design and customised for each customer. This makes Sanlorenzo unique amongst global players in the luxury yachting industry.

Sanlorenzo has three business divisions:

- Yacht Division – composite 24-38 meters yachts marketed under the Sanlorenzo brand – contributing to 62.8% of 2018 full year Group’s consolidated net revenues new yachts;
- Superyacht Division – 40-68 meters aluminum and steel superyachts marketed under the Sanlorenzo brand – contributing to 31.1% of 2018 full year Group’s consolidated net revenues new yachts;
- Bluegame Division – 13-21 meters sports utility yachts in composite marketed under the Bluegame by Sanlorenzo brand – contributing to 1.8% of 2018 full year Group’s consolidated net revenues new yachts.

Sanlorenzo’s manufacturing activities are carried out through four shipyards located in La Spezia (SP), Ameglia (SP), Viareggio (LU) and Massa (MS). The sites are strategically located in proximity, thus enabling significant operational efficiencies.

Europe represents Sanlorenzo’s main end-market accounting for 57.5% of 2018 full year Group’s consolidated net revenues new yachts. Americas, APAC and MEA accounted for 19.6%, 17.6% and 5.4% of 2018 full year Group’s consolidated net revenues new yachts, respectively.

The Group employs approximately 450 people. In addition, the Group cooperates with a network of 1,500 qualified artisan companies and leverages on an international distribution network and a widespread service network for customers worldwide.

The Group’s consolidated net revenues new yachts have grown at a CAGR of 16%¹ between 2004 and 2018.

www.sanlorenzoyacht.com

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¹ Based on 2004 Value of Production as per the Italian GAAP and 2018 Net Revenues new Yachts as per the IFRS.