

## FERRETTI GROUP AND SANLORENZO ENTER A JOINT VENTURE TO RESCUE PERINI NAVI

### MEETING HELD WITH THE COMPANY'S BANKRUPTCY RECEIVER

**Forlì / La Spezia, 15 February 2021** – Ferretti Group and Sanlorenzo announce the creation of a NewCo in a 50-50 joint venture, to take over Perini Navi, which was declared bankrupt by the Court of Lucca on 29 January 2021.

Through the NewCo, Ferretti Group and Sanlorenzo, global leaders and bastion of Italian nautical excellence, have shown interest in formulating a bid that entails the acquisition of Perini Navi's Italian brands, assets and operations, also through a preliminary business branch lease, in order to foster a smoother and quicker recovery of production and to maintain employment levels.

*"This is an important date for the Italian nautical sector and for employees and families of Perini Navi. Passion, experience and unique expertise, which will now continue to be protected. As well as the related activities of Perini Navi, which are now safeguarded, composed of numerous suppliers who can now rest easy", commented Mr **Alberto Galassi**, Chief Executive Officer of Ferretti Group. "At Ferretti Group, we are always seeking excellence and abilities that complement our own: we often find these in Italy, as in today's case. We are certain that our commitment will translate into further growth, with benefits impacting the local areas and increased success for the Italian nautical sector. I would also like to point out the historical importance of this alliance with Sanlorenzo, in line with the new spirit of cooperation that is infusing our country: a beneficial opening of new horizons, which will enable us to seize even more opportunities and ensure greater success".*

*"I started my professional career in the nautical sector in Viareggio, specifically in the place and year when Perini Navi was created nearby", Mr **Massimo Perotti**, Executive Chairman of Sanlorenzo, stated. "It was 1983, and I have always admired the business model of this extraordinary brand: high quality yachts, built solely on a made-to-measure basis, for a limited number of yachting experts. These are unique characteristics that I also found in Sanlorenzo years later. Due to these similarities, and with the strong determination to save an Italian brand with unrivalled history, in the interest of the local communities and all the stakeholders, employees and suppliers above all, I immediately demonstrated Sanlorenzo's willingness to intervene to relaunch it. Now I am glad that I can do this in partnership with the Ferretti Group. This is a historical partnership for our sector, which I am convinced will see further developments and will stand as an example for other initiatives to strengthen the leadership of our sector throughout the world".*

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