



## **FERRETTI GROUP WITHDRAWS ITS INTEREST IN THE DEVELOPMENT OF A PRODUCTION FACILITY ON THE SITE OF THE FORMER BELLELI YARD IN THE PORT OF TARANTO**

*Forlì, March 1, 2024* – Ferretti Group announces its withdrawal from the reclamation and industrial conversion of the site of the former Belleli Yard in Taranto's port area.

Despite the best efforts of the authorities, the delays accumulated in the long approval and implementation process have forced the Group to abandon the project. There has been an increase in the necessary investments over the years, while public funding of the programme has been reduced, which has made the outcome excessively uncertain and burdensome for the Company. Notice of the Group's withdrawal was given in due time to minimise the exposure of the Port System Authority with respect to the public tender still in progress.

For more information: [Ferretti Group Media Center](#)

### **Ferretti Group**

Thanks to Italy's centuries-old yachting tradition, the Ferretti Group is a world leader in the design, construction and sale of luxury yachts and pleasure vessels, with a unique portfolio of prestigious and exclusive brands: Ferretti Yachts, Riva, Pershing, Itama, CRN, Custom Line and Wally. Led by Chief Executive Officer Alberto Galassi, the Ferretti Group owns and manages seven shipyards located across Italy, which combine the efficiency of industrial production with typical world-class Italian craftsmanship, reaching customers in more than 70 countries across the world thanks to a direct presence in Europe, the United States of America and Asia and its network of approximately 60 carefully selected dealers. The Ferretti Group motor yachts, utmost expression of Made in Italy elegance and creative genius, have always stood out for their exceptional quality, cutting-edge technology, record safety and optimum performance in the sea, as well as their exclusive design and timeless appeal.

For more information: [www.ferrettigroup.com](http://www.ferrettigroup.com)

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