



FERRETTIGROUP

Leading the Luxury Yachting Worldwide



WALLY
3


FERRETTIYACHTS

PERSHING

Itama

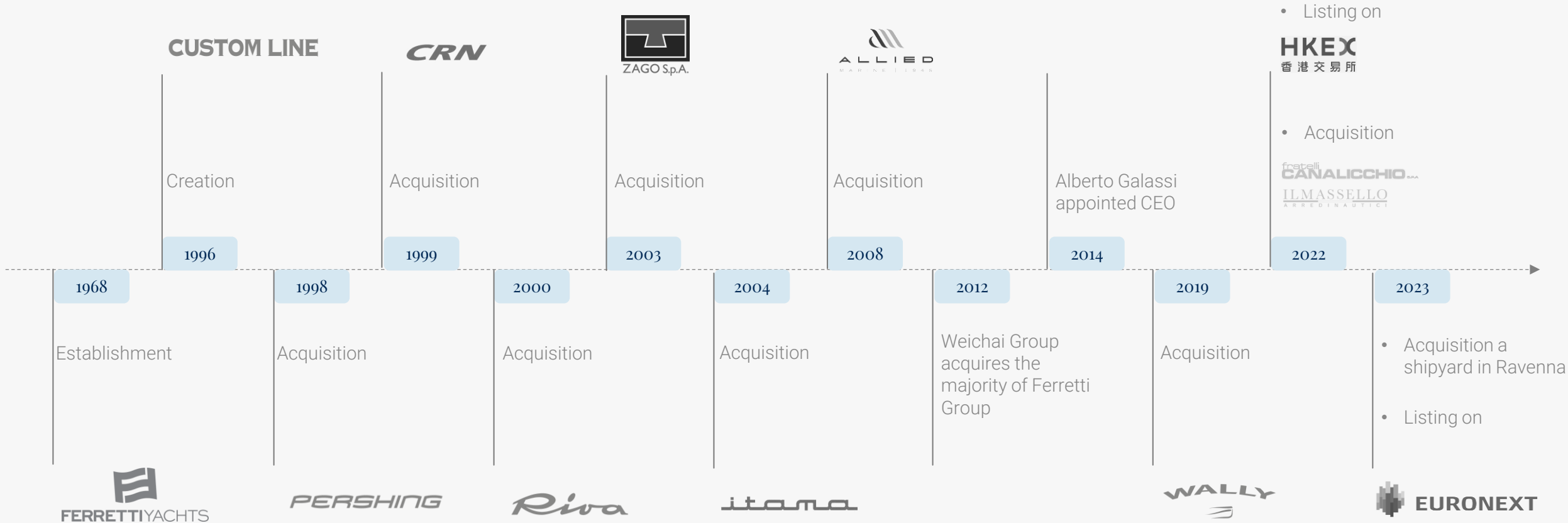
Riva

CRN

CUSTOM LINE

Introduction to Ferretti Group

UNIQUE ITALIAN SUCCESS STORY OF ICONIC BRANDS



FERRETTI GROUP KEY FACTS

#1 GLOBAL PLAYER
with 16.5% MARKET SHARE¹

183
YEARS OF ITALIAN HERITAGE

7
ICONIC BRANDS

€1.7bn
ORDER BACKLOG
As of 31 December 2024

€1.2bn
FY24 REVENUE^{2,3}
+5.6% YoY

16.2%
ADJ. EBITDA MARGIN^{4,5}
As of 31 December 2024

Source: Company information; Company estimates based on information from Phil Draper & Associates Database, October 2024; 1. Based on Composite (>30ft) and Made-to-Measure yachts, excluding Super Yachts; 2. Revenue without Pre-Owned, net of commissions and other costs related to revenue; 3. As of December 31, 2024; 4. Adjusted EBITDA equals to EBITDA adding back non-recurring costs, including Special items (primarily Listing Expenses, Management Incentive Plan, Litigation and other), Foreign exchange gains / (losses) and Share of gain / (losses) of JVs; 5. Calculated as Adj. EBITDA/Revenue without Pre-Owned;

LUXURY EXPERIENCE WITH SCALE BENEFITS



CENTRALIZED FUNCTIONS AT GROUP LEVEL TO LEVERAGE INDUSTRIAL EFFICIENCIES

HIGH-VALUE ADDED FUNCTIONS

R&D	PROCUREMENT	MANUFACTURING
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CORPORATE FUNCTIONS

HR	INVESTOR RELATIONS	FINANCE	LEGAL	IT
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DECENTRALIZED ACTIVITIES AT BRAND LEVEL TO NURTURE EACH BRAND'S DNA AND TARGET ALL CUSTOMER SEGMENTS



MARKETING
DESIGN
SALES

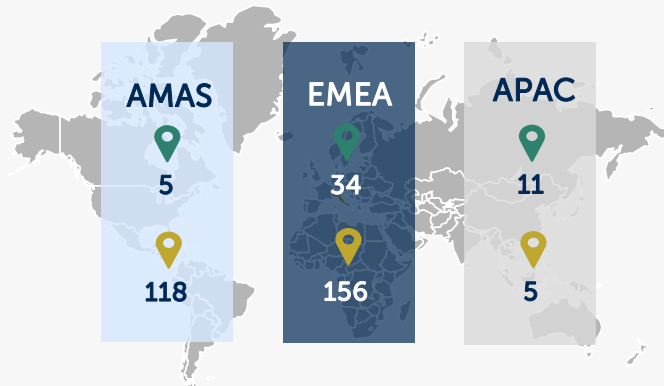
Business model designed to **promote brand distinctiveness** while **capturing synergies**

Source: Company information

FERRETTI GROUP BUSINESS MODEL

1 DIRECT SALES THROUGH GLOBAL DEALERS & BROKERS

55 Dealers (active in 71 countries) & 279 Brokers + direct Ferretti Group salesforce



3 LEADING ALL SEGMENTS, EXPANDING MARGINALITY

Increasing presence in the most profitable segments (above 80ft, 24m), effectively covering wider client needs




 FERRETTIGROUP

BUSINESS MODEL

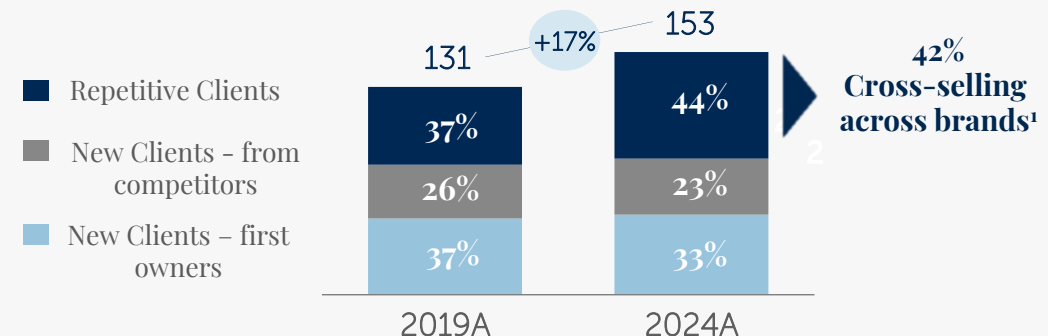
2 7 ICONIC & DISTINCT BRANDS, LEVERAGING SYNERGIES

Centralized Functions (R&D, Procurement, Manufacturing...) & Decentralize activities to nurture brand's DNA (Marketing, Design & Sales)



4 CATERING TO DIVERSE, LOYAL AND GROWING CLIENTELE

Number of clients purchasing one or more yachts:

























1. Calculated as the number of repeating customers that purchased at least two different brands within the Ferretti Group over the sum of total repeating customers in the period 2019 to 2024.



Iconic Portfolio of Complementary Luxury Brands

01

ICONIC PORTFOLIO OF LUXURY BRANDS

	<i>Riva</i>	<i>WALLY</i>	 FERRETTIYACHTS	CUSTOM LINE	CRN	<i>PERSHING</i>	<i>Itama</i>
IDENTITY	Nothing else 	20 years ahead 	Just like home 	Beyond the line 	Made by you with our own hands 	The dominant species 	The enhancement of freedom 
CATEGORY	  	 	 	 		  	
SIZE	8-70 m 27-230 ft	12-46 m 40-150 ft	15-30 m 50-100 ft	30-50 m 90-164 ft	Up to 90 m Up to 295 ft	15-52 m 50-170 ft	12-24 m 40-79 ft
ESTABLISHED	1842	1994	1968	1996	1963	1985	1969

Source: Company information; 1. Represents Sailing Super Yachts for Wally.

 Composite

 Made-to-Measure

 Super Yachts¹

SCARCITY VALUE DRIVING PREMIUM PRICING

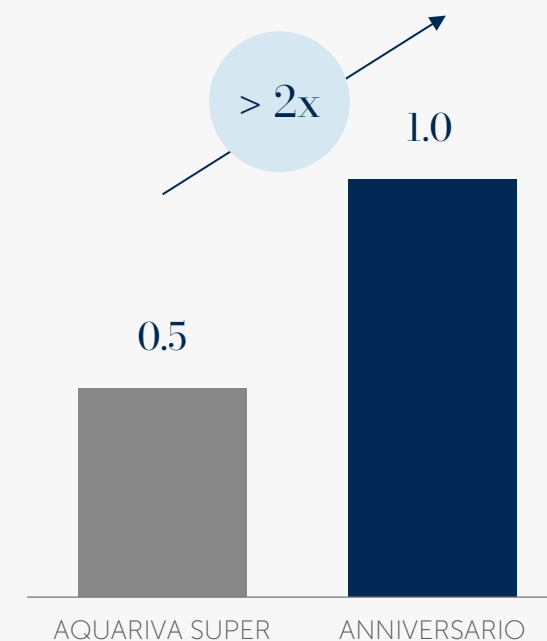
2022 RIVA ANNIVERSARIO
180 YEARS SINCE FOUNDATION
60 YEARS OF AQUARAMA



UNITS SOLD AT LAUNCH
1 UNIT AUCTIONED FOR CHARITY



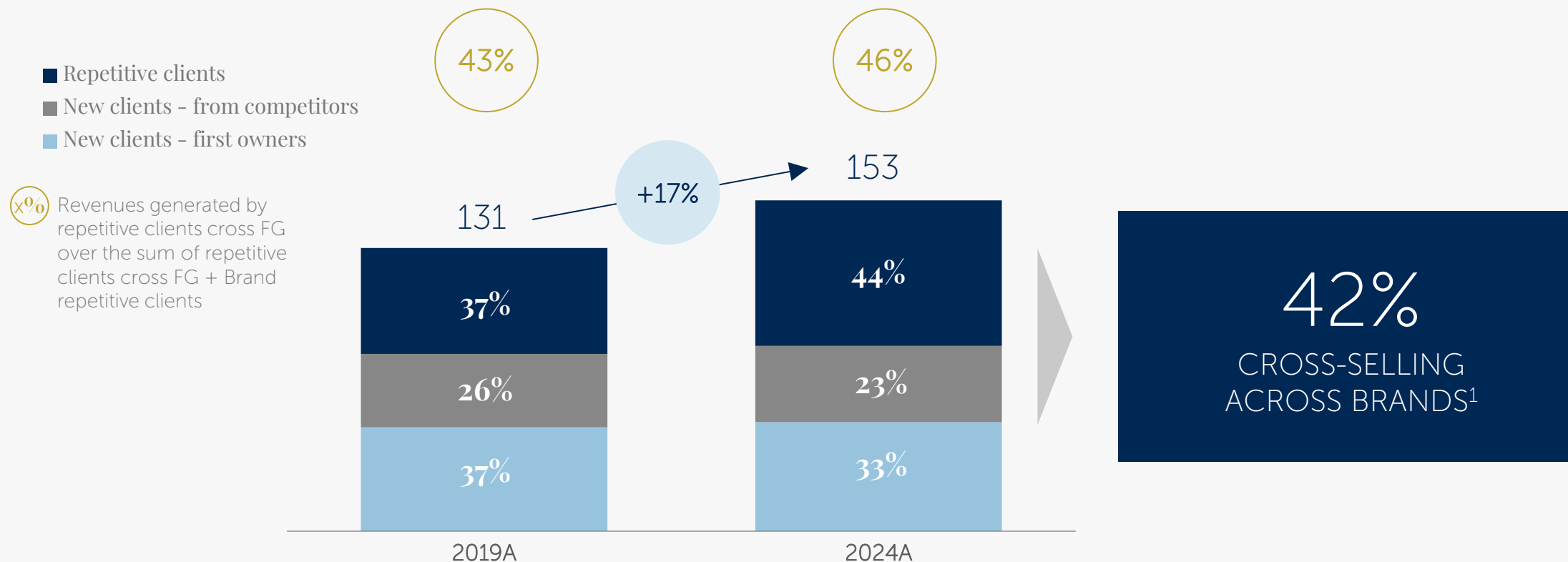
AQUARIVA VS. LIMITED EDITION
PRICE (€mln) ¹



Source: Company information; 1. Based on the comparison between Riva Aquariva Super and Riva Anniversario, both 32 ft long.

CATERING TO A DIVERSE, LOYAL AND GROWING CUSTOMER BASE

NUMBER OF CLIENTS PURCHASING ONE OR MORE YACHTS IN THE REFERENCE YEARS



Source: Company information; 1) Calculated as the number of repeating customers that purchased at least two different brands within the Ferretti Group over the sum of total repeating customers (both cross FG and loyal to a Brand) in the period 2019 to 2024. Calculation refers to only known clients – Grand Total Revenue per each year referred to the sum of revenues generated by known customers

UNIQUE MULTIPLE CROSS-SELLING BENEFITS

SELECTED EXAMPLE OF A PASSIONATE YACHT COLLECTOR CUSTOMER JOURNEY

Composite

Made-to-Measure

Super Yachts



Custom Line 100'



Custom Line Navetta 42



Pershing GTX80

2011

Custom Line 106'



Ferretti Yachts 920



Pershing 7X



2023



from Quiet- Luxury with **CUSTOM LINE** and **FERRETTI YACHTS**
to Speed & Performance with **PERSHING**



Source: Company information



PERSHING

Itama

Riva

CRN

CUSTOM LINE

LOYALTY TO A SINGLE BRAND: THE POWER OF CUSTOMERS' FIDELIZATION

CUSTOMER JOURNEY OF A PASSIONATE **RIVA** YACHT COLLECTOR...

 Composite

 Made-to-Measure

 Super Yachts




Rivarama 



66' Ribelle 



56' Rivale 



Riva Anniversario 

2004

Aquariva Super 



Rivamare 



110' Dolcevitā 



2024

Riva

from the Iconic **RIVAVARAMA** to larger models like **RIBELLE 66'**, **RIVALE 56'** and **DOLCEVITA 110'**,
till the **Limited-Edition RIVA ANNIVERSARIO**

Riva

Source: Company information.

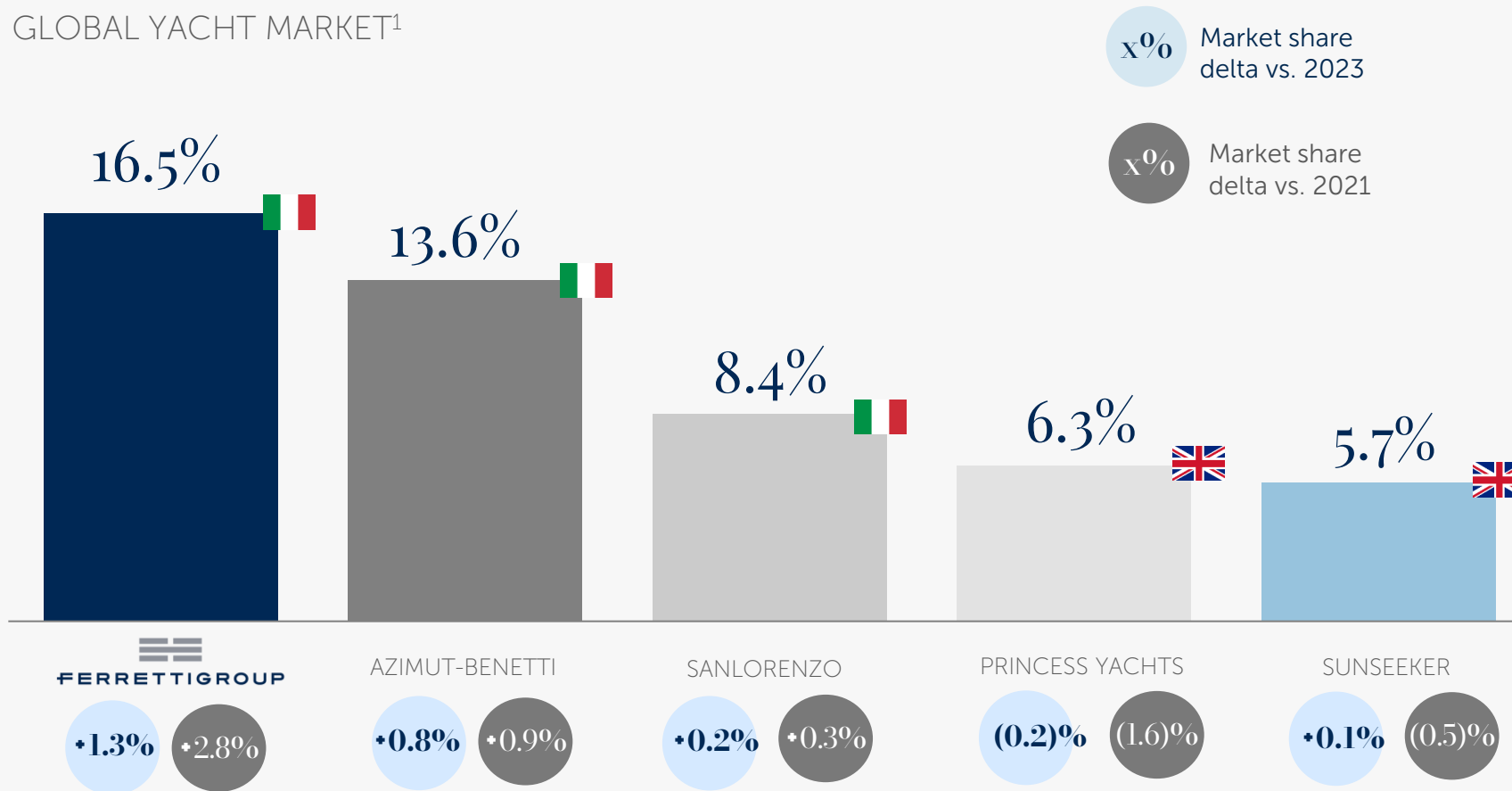


Structurally Growing Luxury Yachting Market

02

FERRETTI GROUP IS THE **MARKET LEADER** IN COMPOSITE AND MADE TO MEASURE

GLOBAL YACHT MARKET¹



Ferretti Group's growth in '24 vs. '23 (+5.6%) outpaced the overall yachting market (+4.4%) in term of Revenue:

- FG growth: +5.6% (€1,173mln in '24 vs 1,111mln in '23)
- Market growth: +4.4% (€7,215mln in '24 vs €6,911mln in '23)

#1 in most profitable segments:

- 25% market share in Large Composite²
- 24.7% Market Share in Made-to-Measure³

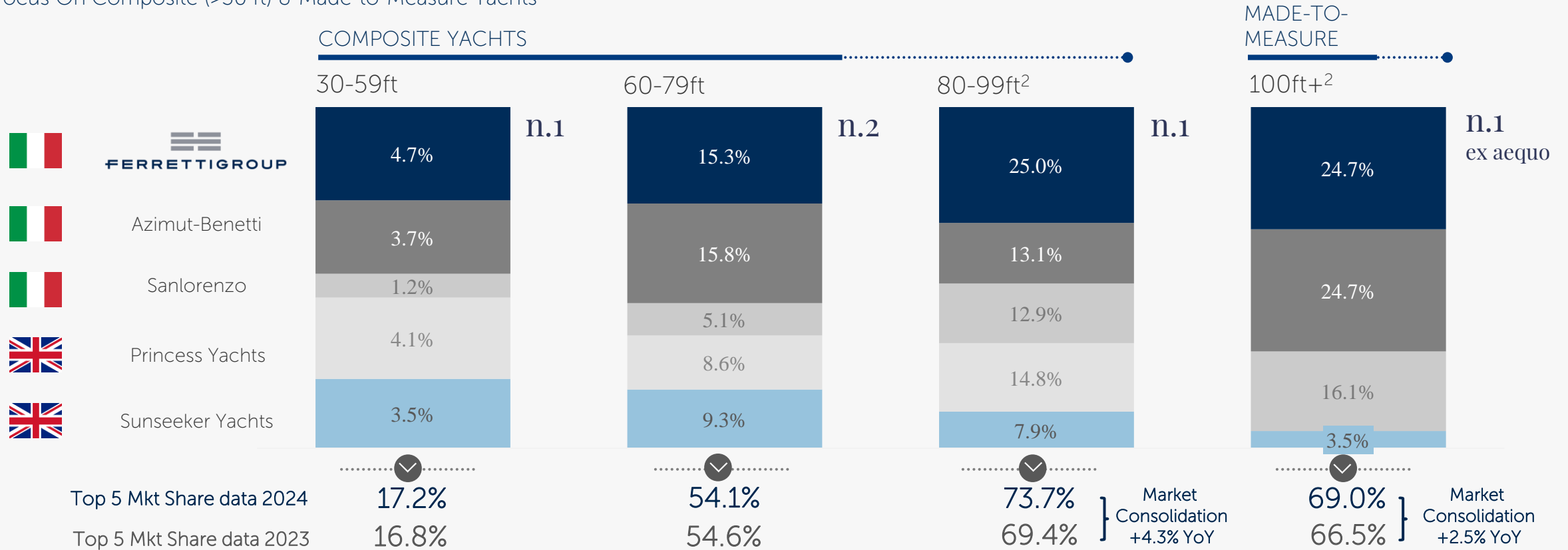
Source: Phil Draper & Associates Database (October 2024); 1) Classification based on Value of Production by Phil Draper Associates, as of October 2024 for Composite (>30 ft) & Made-to-Measure yachts; 2) Large Composite refers to 80-99 ft yachts; 3) Made-to-Measure refers to 100ft+ yachts (not including Super Yachts); Note: Market refers to inboard Composite & Made-To-Measure Yachts, excluding Super Yachts; numbers might not sum-up due to rounding.

MARKET LEADER WITH A STRONG FOCUS ON THE MOST PROFITABLE SEGMENTS

2024A GLOBAL INBOARD MARKET BY PLAYER, VOP¹ %

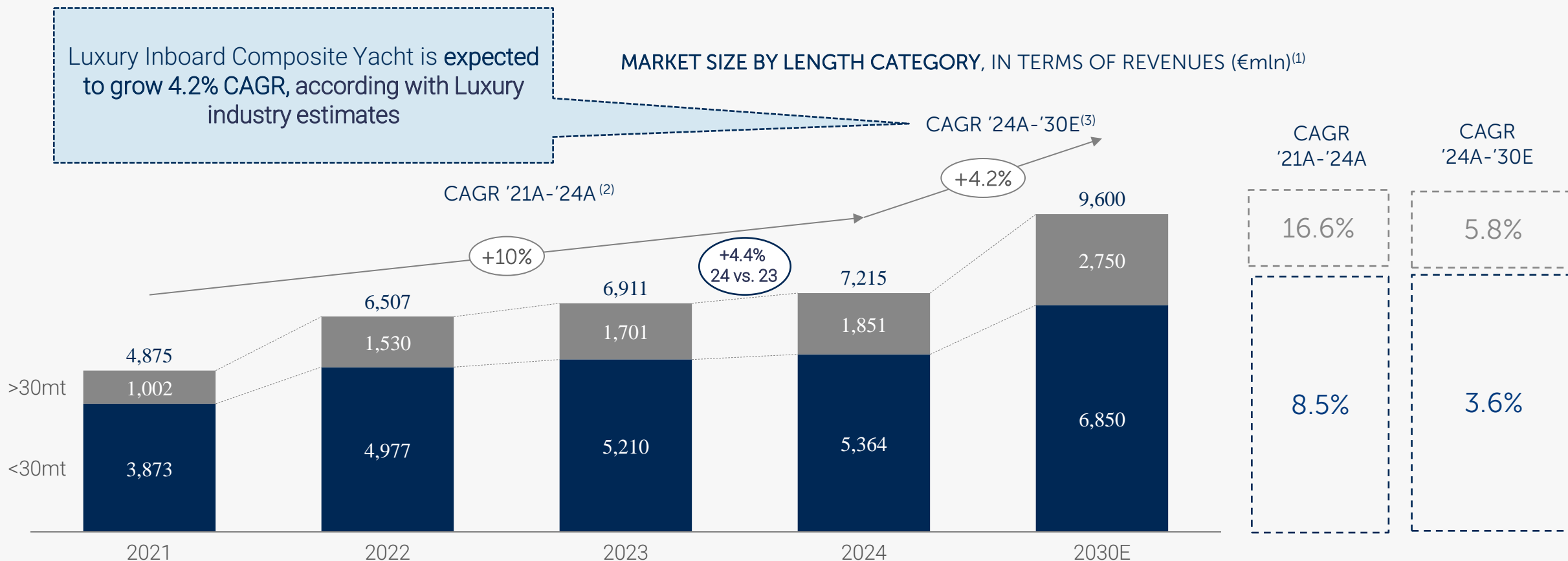
Focus On Composite (>30 ft) & Made-to-Measure Yachts

Not Including Super Yachts



1) Classification based on Value of Production declared to PDA; 2) Two segments with higher unit price & profitability, which have been progressively integrated from a previous very fragmented landscape; Note: Market refers to inboard Composite & Made-to-measure Yachts excluding Super Yachts; numbers might not sum-up due to rounding; Source: Phil Draper & Associates Database (October 2024)

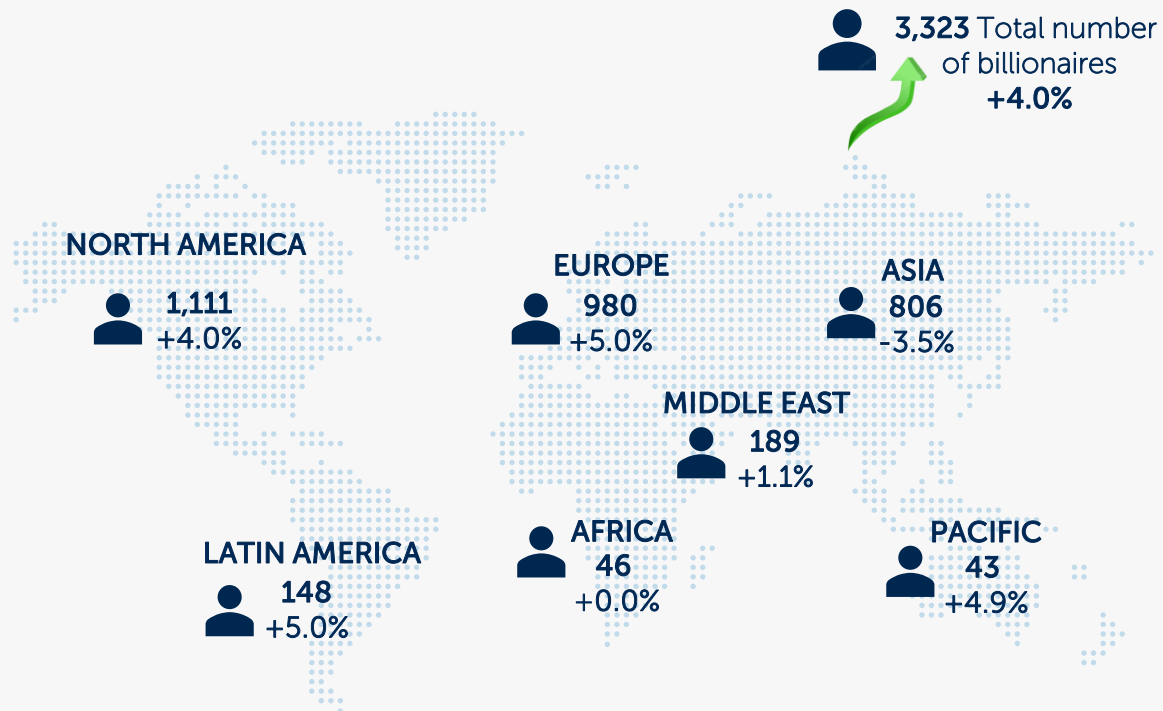
MARKET GROWTH EXPECTED TO FURTHER ACCELERATE with positive CAGR '24-'30E (+4-6%) driven by 30mt+ Category



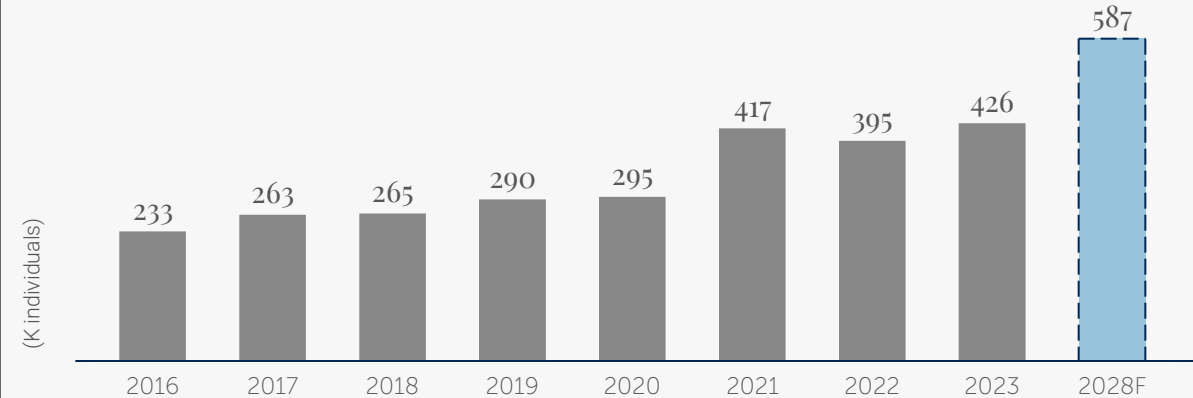
Source and Notes: Phil Draper & Associates Database (October 2024); 1) Classification based on Value of Production by Phil Draper Associates, as of October 2024 for Composite (>30 ft) & Made-to-Measure yachts; Note: Market refers to inboard Composite & Made-To-Measure Yachts, excluding alloy Super Yachts; numbers might not sum-up due to rounding. 2) CAGR 21-24: Phil Draper & Associates Database (October 2024) and internal elaboration 3) CAGR 24-30E: Yacht market estimation based on Global luxury market estimation by Bain – Altgamma research (fall 2024 – 23th edition) and internal elaboration

FG WELL POSITIONED TO CAPTURE CUSTOMER BASE GROWTH GLOBALLY

Global billionaire (+\$1bn net worth) population growth
2023 vs 2022 (last census)



UHNWI (+\$30mln net worth) Population 2016-2028F



UHNWI Population projected to Double:

- From 295k UHNWI in 2020 to 587k by 2028F (+292k, almost x2), marking a significant acceleration
- This growth would outpace the previous period increased (2012–2020), when the UHNWI population grew from 186k to 295k (+109k).

Market penetration around 1.4% → Under penetrated market compared to yearly UHNWI growth:

- 5,787 total fleet worldwide in 2023, with UHNWI population of 426k

Source and elaboration based on: Altrata Billionaire Census 2024, Wealth-X Databook 2013-2024; Superyacht times "The state of Yachting 2024"

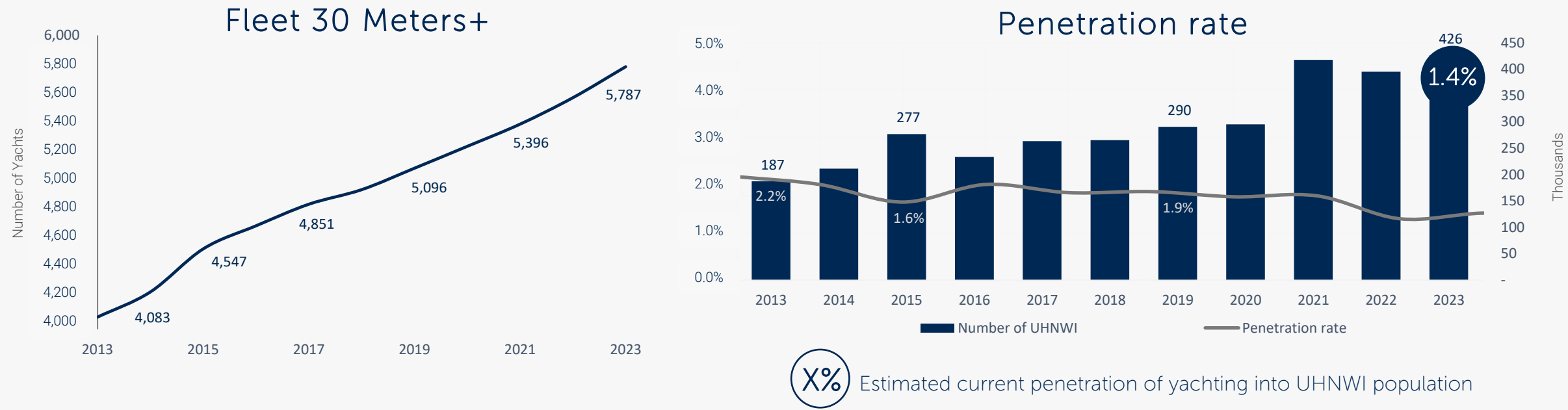
TOP CUSTOMERS IN LUXURY INDUSTRY TAKING FURTHER SHARE

Luxury customer base evolution
MILLIONS



Source and elaboration based on: Altagamma – Bain “Luxury goods Worldwide Market Study – Fall 2024, 23rd Edition”

ENORMOUS GROWTH POTENTIAL: THE MARKET IS STILL UNDER PENETRATED



The substantial expansion of supply in recent years has yet to align with the growth rate of the addressable customer base, resulting in an overarching scarcity effect within the industry

Source and elaboration based on: Wealth-X Databook 2013-2024; Superyacht times "The state of Yachting 2024"



Geographical deep dive, Go-to-market and Customer Experience

03

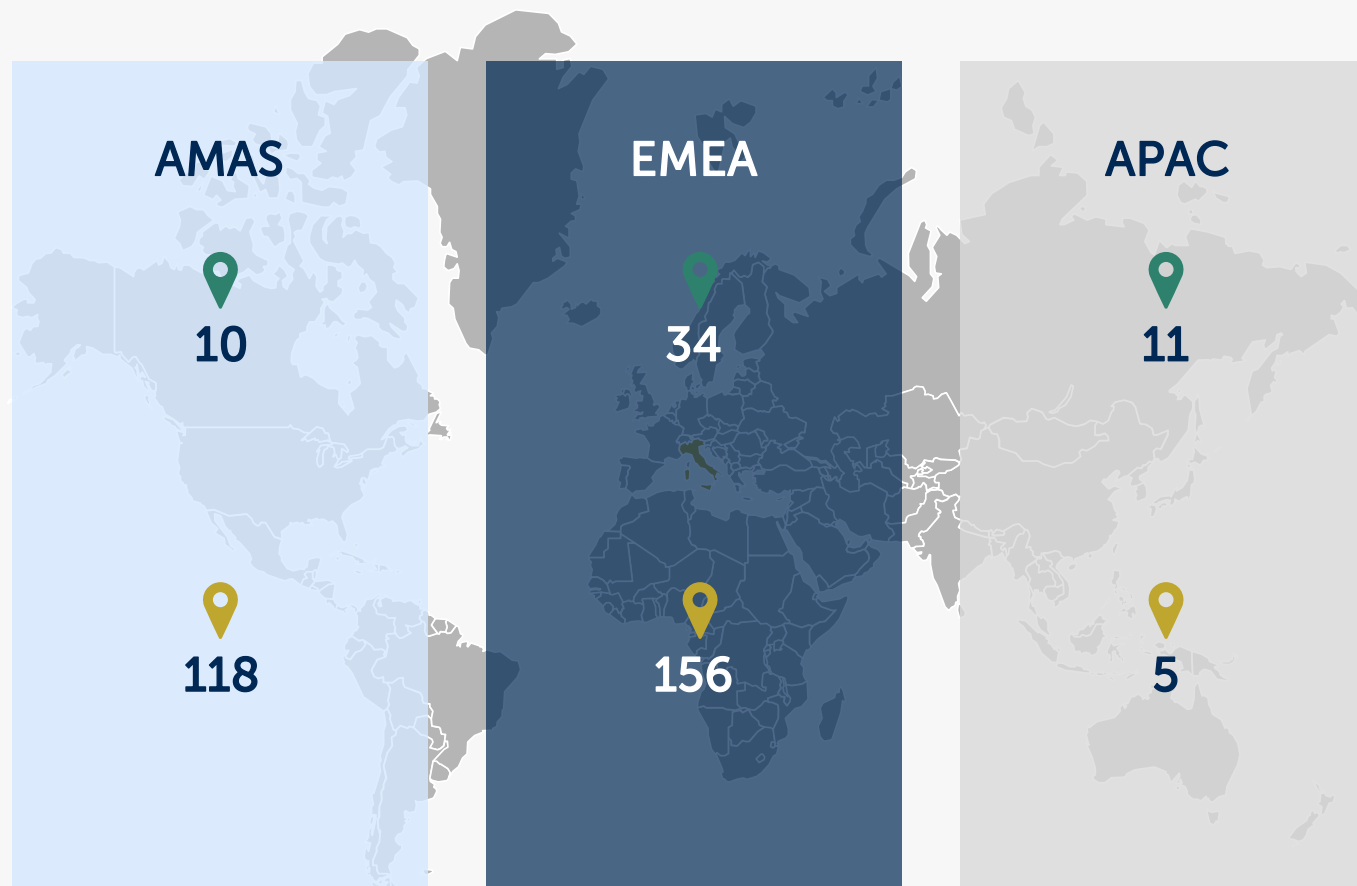
SALES TO CUSTOMERS THROUGH A GLOBAL NETWORK OF DEALERS AND BROKERS

<100 ft
Exclusive
dealers

55 Dealers
(active in 71
countries)

>100 ft
Brokers &
direct sales

279 Brokers
and direct
Ferretti Group
salesforce



DEALERS BROKERS

Source: Company information

THE FERRETTI CUSTOMER JOURNEY

0

DAY 1: BUYING THE YACHT



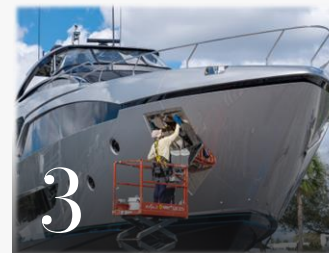
LIFESTYLE

- EXCLUSIVE EVENTS
- CHARITY EVENTS
- PARTNERSHIP/
SPONSORSHIP
- BOAT SHOWS



ADD-ON SERVICES

- CHARTERING SERVICES
- BROKERAGE
- CREW MANAGEMENT



AFTERSALE

- REFIT
- MAINTENANCE SERVICES



BRAND EXTENSION

- PRIVATE LOUNGES
- CLASSIC BOAT
RESTORATION
- COLLECTIBLES

Source: Company information; Note: In certain instances, Ferretti Group is also engaged in the trading of pre-owned yachts, offering trade-in opportunities to our customers as a complementary service and a lever to facilitate the sales of new yachts.

Innovation and State-of-the-art Production Capabilities

04

R&D: IMPRESSIVE TRACK-RECORD OF IMPROVEMENTS

~€200mIn

INVESTED IN R&D
BETWEEN 2019 AND 2024

Increasing and
renewing
product portfolio

Strategically
leveraging core
engineering capabilities

2021

TODAY¹

42

MODELS
AVAILABLE²

56

+31 MODELS ADDED³

14

(~30% OF TOTAL
PORTFOLIO)

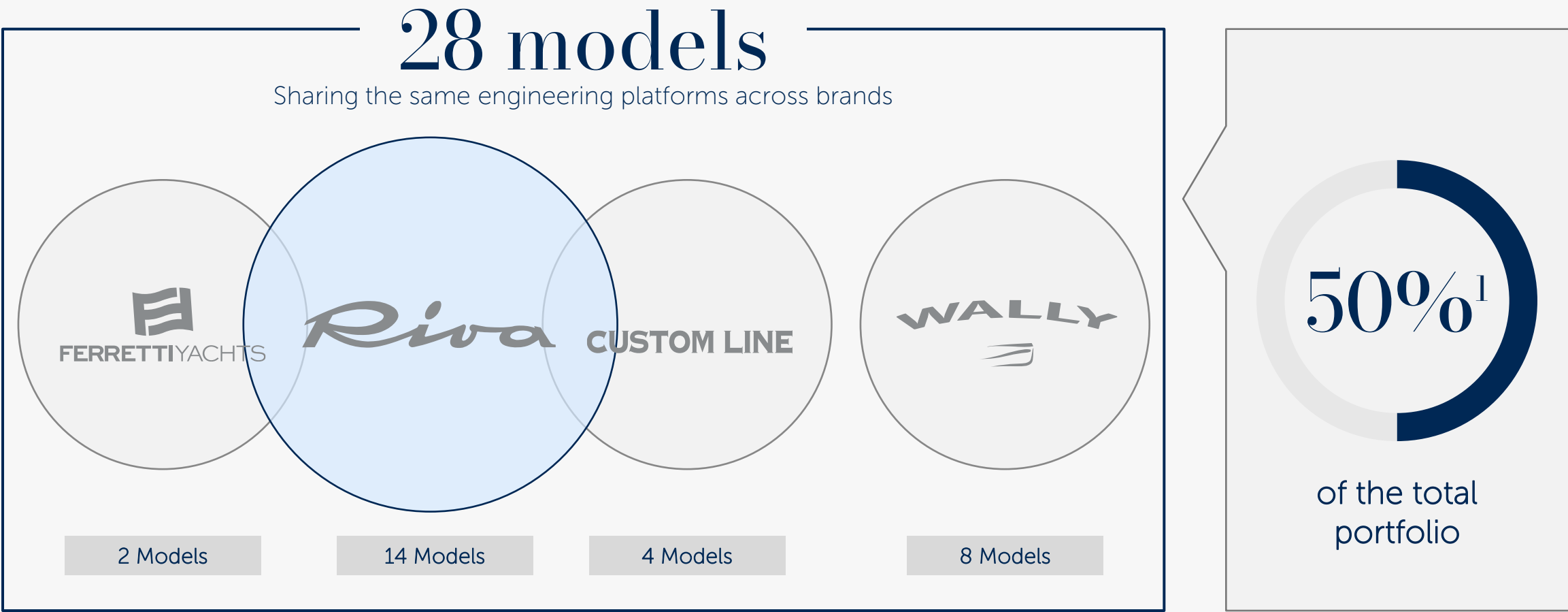
MODELS SHARING
THE SAME
ENGINEERING
PLATFORMS²

28

(~50% OF TOTAL
PORTFOLIO)

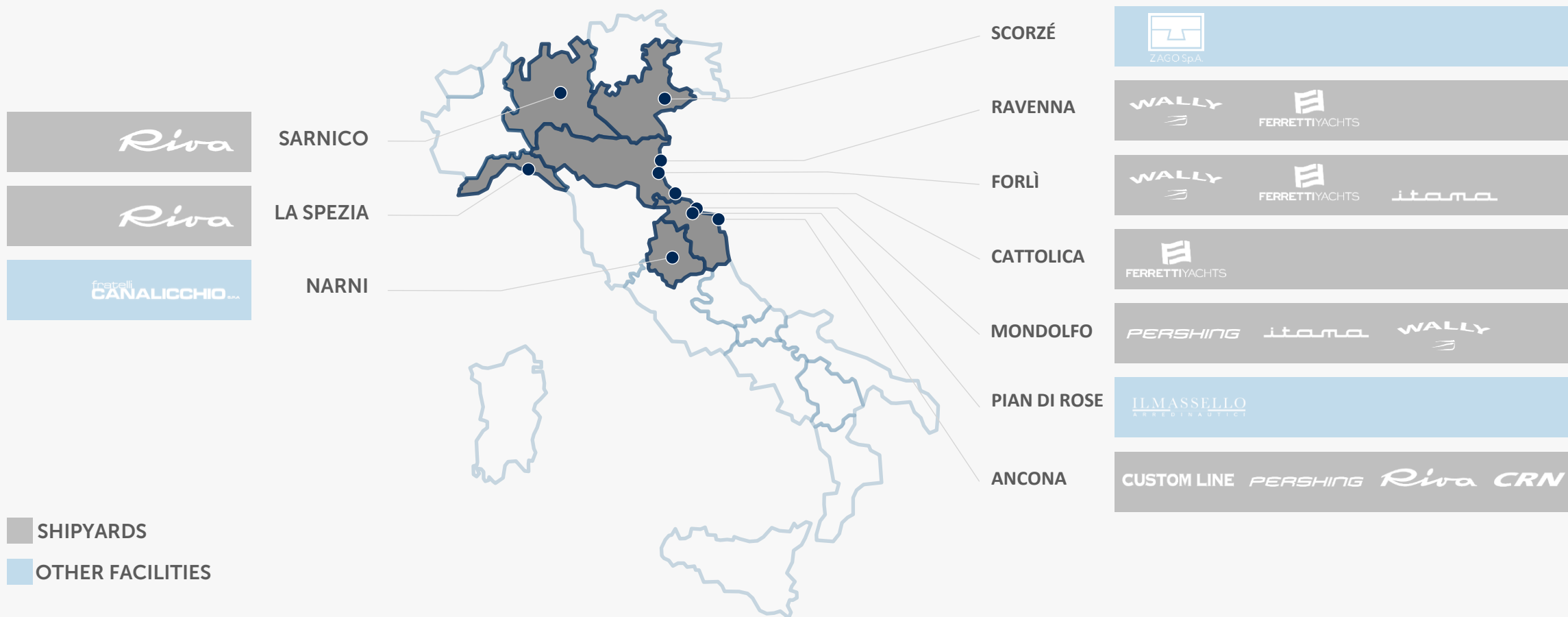
Source: Company Information. 1. As of December 2024; 2. The analysis considers Composite, Made-to-Measure, hull n.1 of Flagship Superyachts and Wally Sail models; 3. Of which: 24 new launched model and 7 restyled ones.

SHARED KNOW-HOW AND R&D ACROSS THE PORTFOLIO



Source: Company information; 1. Assuming 56 models across the Ferretti Group portfolio

PRODUCTION SITES



Source: Company information.

RAVENNA SHIPYARD

- In March 2023, acquisition of Cantiere San Vitale, in Ravenna of ca. 70k sqm
- In January 2024, additional adjacent area of ca. 30k sqm, paid in 2023
- The total area of ca. 100k sqm allows the Group to increase the production capacity of ca. 30% considering that the overall capacity at the end of 2024 was filled at ca. 93%
- The shipyard is already operational, as of today already 18 working station out of 36 are fully operational
- The total investment as of now (including R&D) is equivalent to ca. €140mln
- The site is dedicated to the production of the **Made-to-measure, Composite and Sail segments** of the Ferretti Yachts and Wally brands




Sustainability and “E-Luxury”

05

SUSTAINABILITY

ESG RATINGS – AWARDED COMMITMENT

AGENCY	SCORE	SCALE	BENCHMARK
MSCI 	BBB² As of April 29, 2024	Seven-band scale from AAA (industry leader) to CCC (industry laggard)	Industry Benchmark (Leisure Products)

1. A Company's ESG Risk Rating score is assigned to one of five ESG risk categories: negligible, low, medium, high, and severe. 2. MSCI ESG Ratings aim to measure a company's management of financially relevant ESG risks and opportunities identifying industry leaders and laggards according to their exposure to ESG risks and how well they manage them relative to peers. MSCI ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

E PROPULSION SYSTEMS: QUIET, CLEAN AND SMART



INTERNAL R&D



STRATEGIC
COLLABORATIONS



Joint development of a
Hybrid propulsion systems



JV for the development of
Fuel-cell power system

SUCCESSFUL LAUNCH OF "GREEN" MODELS



Riva
El-Iseo: Full
Electric
powerboat



WALLY
Wallytender with
solar panel



WALLY
Customized
sailing yacht



FERRETTIYACHTS
INFYNITO



CUSTOM LINE
Navetta 38
mtu Hybrid
propulsionpack



FSD
FERRETTI SECURITY
DIVISION
N800 hybrid

ONE SIZE DOES NOT FIT ALL

Tech solutions will be developed coherently with the size of the boat (i.e. electrification feasible only for lower footages, hybrid solution for bigger boats etc.) and brands

Source: Company Information and 2023 Non Financial Statement.



PERSHING

Itama

Riva

CRN

CUSTOM LINE

E RIVA FULL ELECTRIC POWERBOAT

The **Riva El-Iseo** is the brand's **first full-electric powerboat** that launches the new **E-Luxury segment**.

An elegant 27-foot runabout, Riva El-Iseo inherits the sleek lines of the Iseo and combines them with a modern, full-electric core. The official version of this model is ready for sale in **January 2024**.

It has a **Parker GVM310 full-electric engine** from Parker Hannifin, delivering a cruising speed of 25 knots and a self-limited top speed of 40 knots.

El-Iseo has three cruising modes: **Adagio, Andante and Allegro**.

- **Adagio** is the ECO mode, designed to optimise cruising performance.
- **Andante** mode features cruising speed and acceleration comparable to a typical yacht of similar length with an internal combustion engine.
- **Allegro** is the sport mode, in which the engine is unlimited and El-Iseo can reach a top speed of 40 knots.



E NEW RANGE EXPANSION ANNOUNCEMENT: INFYNITO 80

THE SUSTAINABLE INFYNITO RANGE



Ferretti Yachts extends the brand's INFYNITO range with INFYNITO 80.

Making her debut at Boot Düsseldorf, INFYNITO 80 joins the brand's hugely successful INFYNITO 90 (6 units sold) featuring the iconic All-Season Terrace.

INFYNITO 80 features the Ferretti Group's F.S.E.A. technology (Ferretti Sustainable Enhanced Architecture), a package of environmentally friendly cruising solutions. They include an integrated system that stores the solar energy collected by the photovoltaic panels installed on the hard top in an Energy Bank.

As for **green materials**, they focus on natural and bamboo fabrics, regenerated leather and recyclable materials, ecological water-based paints and lamellar teak with FSC 5 certification that are used throughout the exteriors.



E NEW INTERNATIONAL CERTIFICATION FOR CRN

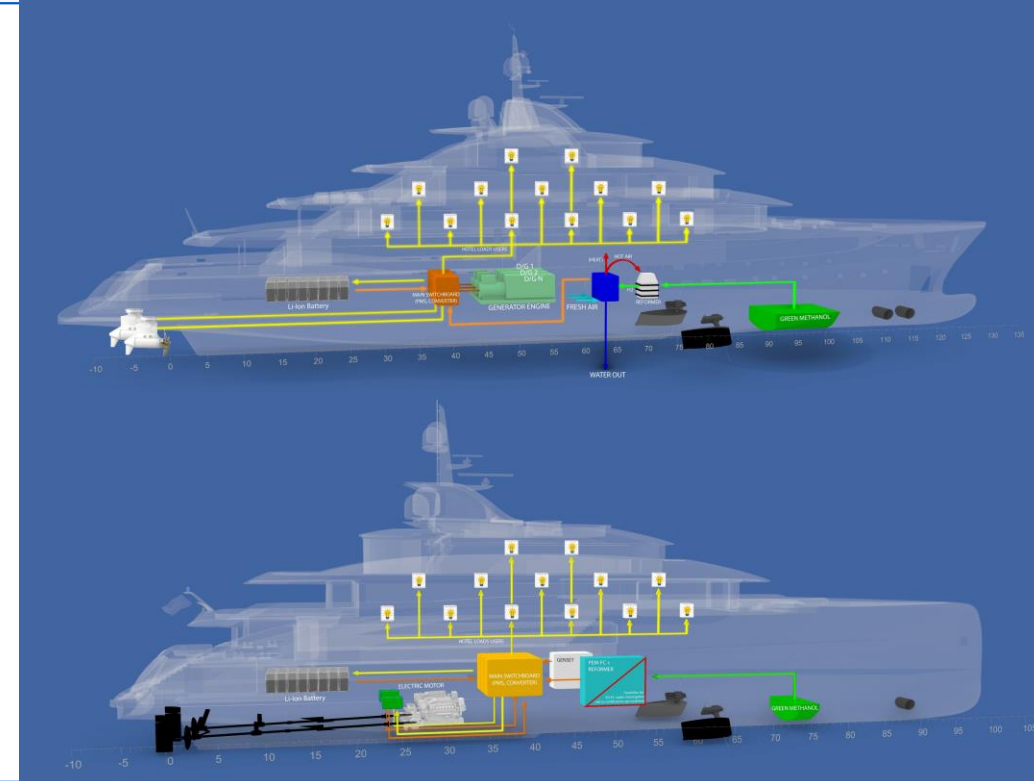


CRN, the Group's historic brand specializing in the design, engineering and construction of superyachts up to 90 metres, obtained a special recognition for the Sustainable Powered Yacht Project (SUP-Y) by RINA.

The certification followed the effort for development of two sustainable technical architectures with the most efficient implementation of **Fuel Cell technology** on board a Ferretti Group Super Yacht.

Both the architectures are equipped with Fuel Cells as an alternative power source, fed by hydrogen reformed from green methanol and optimized to ensure several days in full hotel mode without diesel generators running and the capability to sail in zero emission mode for several hours.

RINA confirmed that the project is sized appropriately for proper functioning and easy management and meets the regulatory requirements for safe implementation.



S SCUOLA DEI MESTIERI

Scuola dei Mestieri is a Ferretti Group project for 18 to 29-year-olds who want to start a career in the high-end Italian yacht industry.

The program ranges from sessions in the classroom and workshop to on-the-job training in production departments.

After the successful first edition in **Forlì** and subsequent launch at the **Mondolfo** and **Sarnico** sites, the Group kicked off the second edition in November in **Forlì**.

The goal of the second edition was mainly to focus on the newly acquired **Ravenna yard**, aiming to grow the workforce in view of the upcoming full functionality.



S

FIRST MASTER'S DEGREE COURSE IN MARINE ENGINEERING PROMOTED BY FERRETTI GROUP AND BOLOGNA UNIVERSITY

With a Memorandum of Understanding signed by Ferretti Group, Emilia Romagna Regional Administration, Bologna University, Cassa dei Risparmi Foundation and Forlì Municipality the new **Master's Degree Course in Marine Engineering**, based in Forlì, gets under way in academic year 2024-25.

The aim of the course is to enrich university offering with new degree programmes that meet the need set out by industry in general and the yacht building sector in particular on the Adriatic coast where the Group has five production sites.



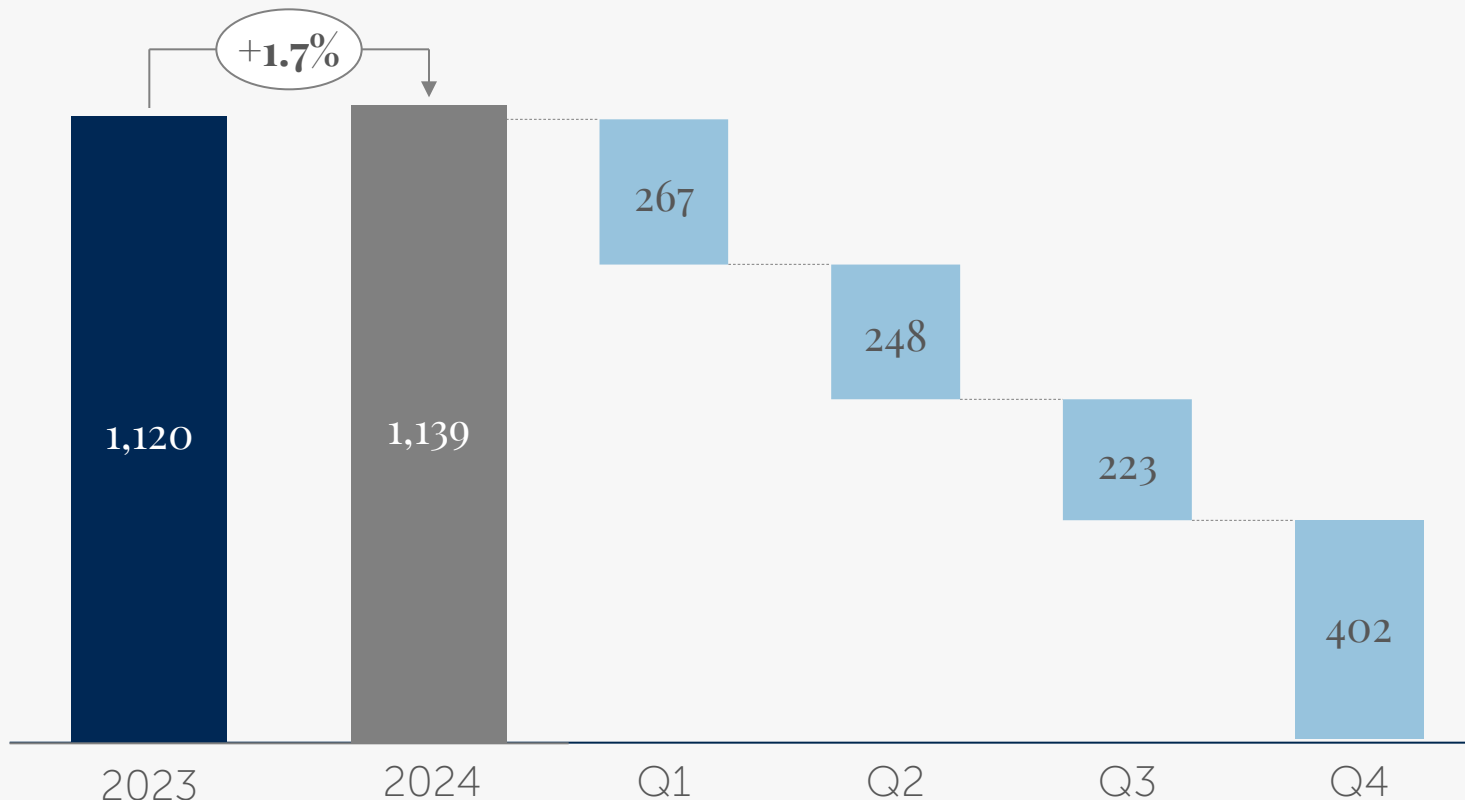


Strong and Resilient Financial Performance

06

2024 ORDER INTAKE

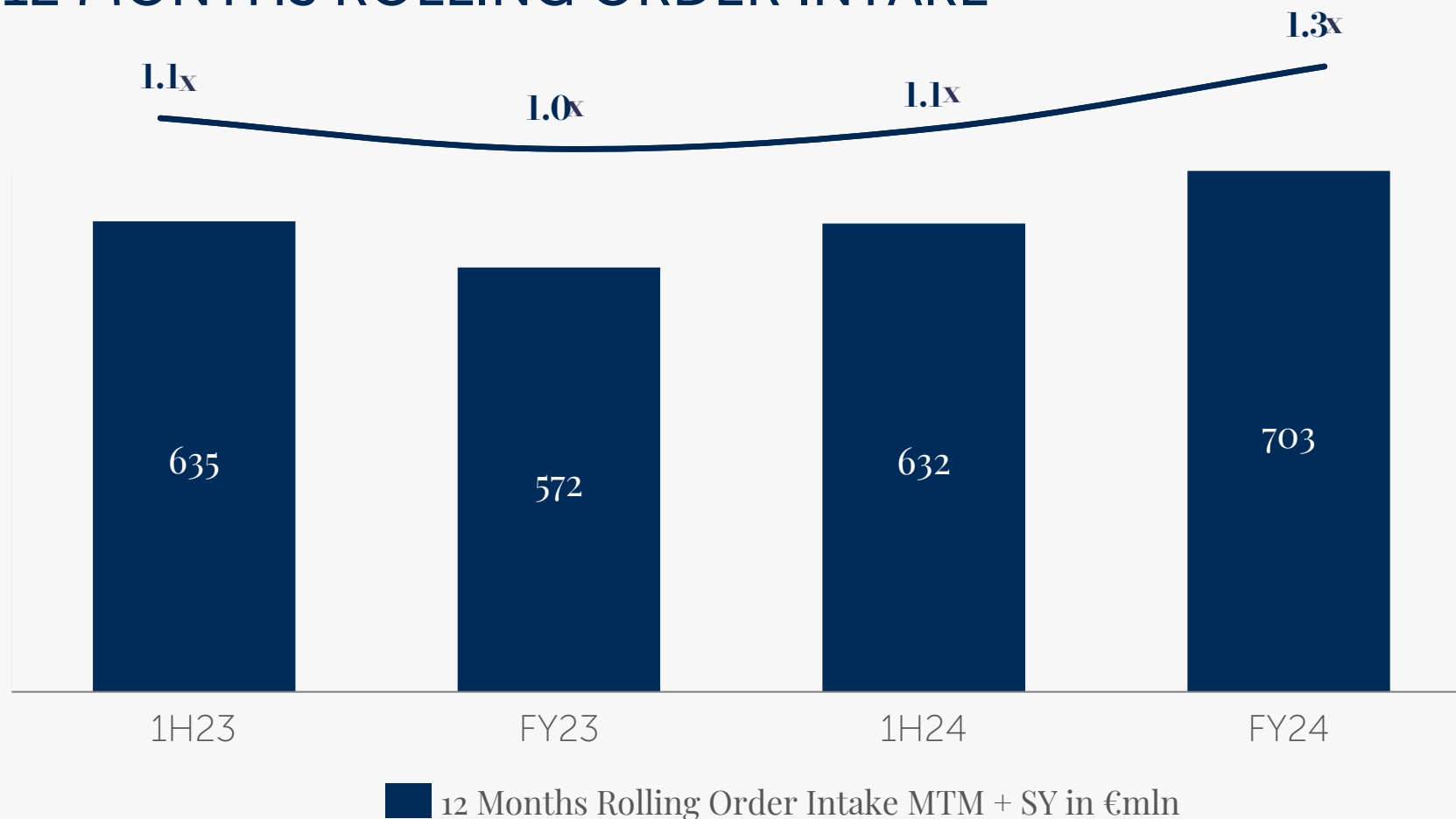
ORDER INTAKE (€mIn)



- ✓ 2024 Order Intake increased YoY, with c. €400mIn new orders in Q4'24
- ✓ In Q4'24 collected €402mIn of new orders:
 - +81% vs Q3'24 (€223mIn)
 - +64% vs Q4'23 (€245mIn)
- ✓ The sound Order Intake built in 2024 enhances visibility for 2025, providing a solid revenues outlook with promising upside

Source: Company Information. Order Intake represents the total amount of new orders signed, net of commissions, for new vessels.

BOOK-TO-BILL¹ MADE-TO-MEASURE AND SUPER YACHT SEGMENTS: 12 MONTHS ROLLING ORDER INTAKE

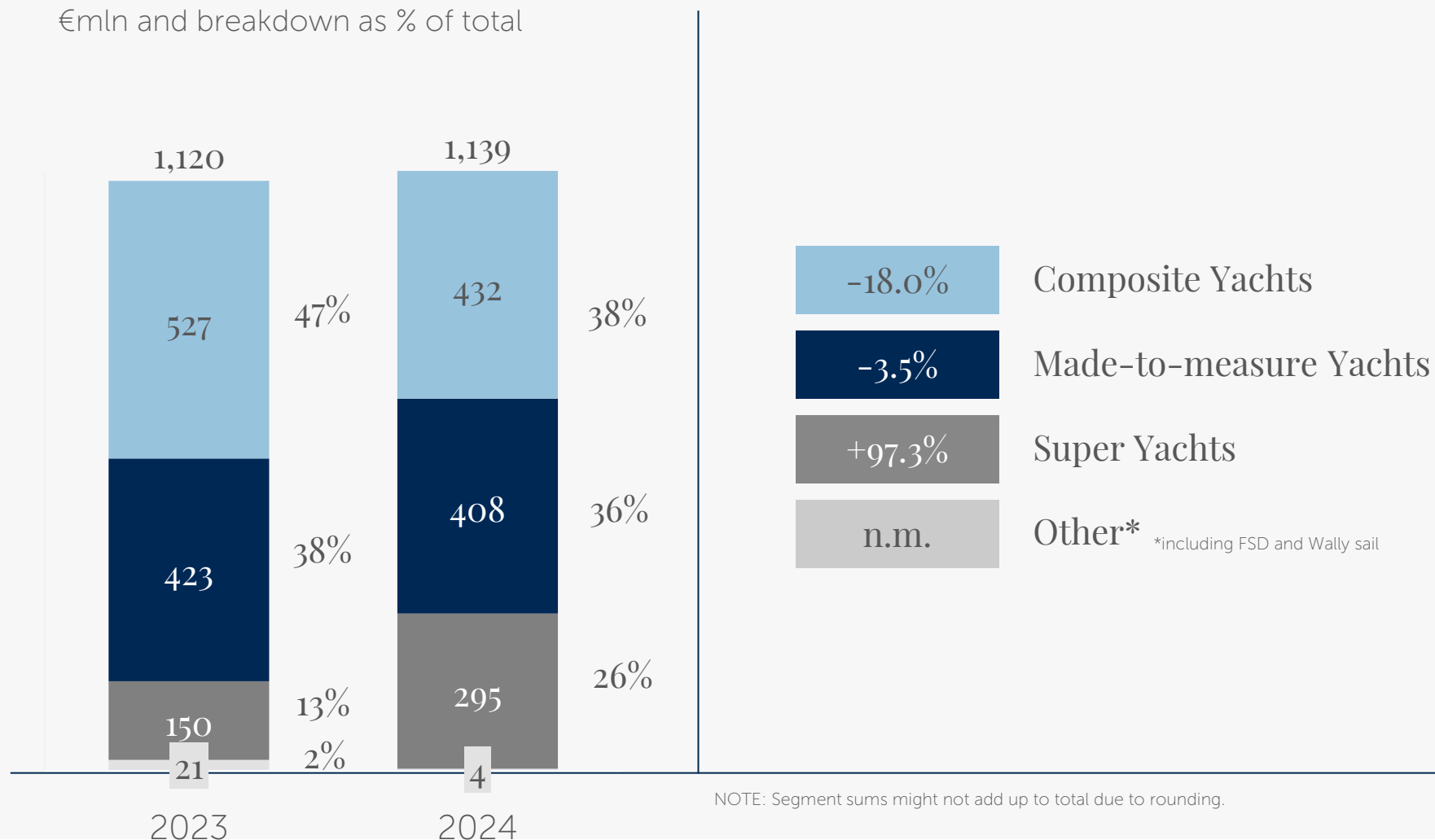


- ✓ Book-to-Bill on Made-to-Measure and Super Yachts provide visibility on future revenues, as they are built on booked orders
- ✓ Made-to-Measure and Super Yachts Book-to-Bill ratio consistently exceeding 1x over time
- ✓ FY 2024 Book-to-Bill ratio considering the composite segment equals to 1.0x

Source: Company Information. Note 1. Calculated as Order Intake 12m rolling (excl. Composite and Other) / Revenue without Pre-Owned 12m rolling (excl. Composite and Other*). Other*: including Ancillaries, FSD, Wally sail.

ORDER INTAKE BY SEGMENT

€mln and breakdown as % of total

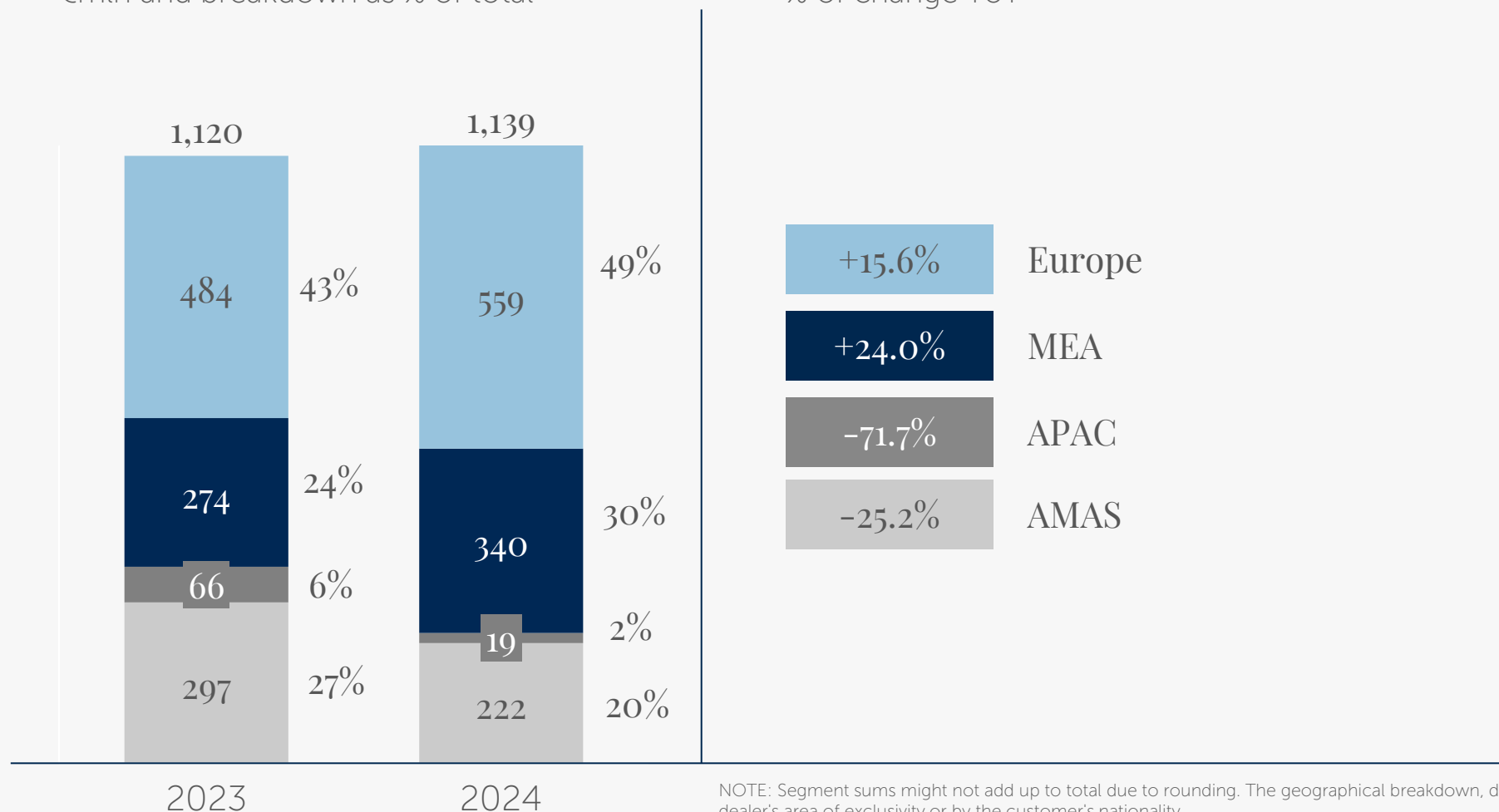


- ✓ Progressive improvement in performance within the Composite segment compared to previous quarters:
 - Q1'24 vs Q1'23 (-39.1%)
 - Q2'24 vs Q2'23 (-37.3%)
 - Q3'24 vs Q3'23 (+0.6%)
 - Q4'24 vs Q4'23 (+4.1%)
- ✓ Made-to-measure segment almost in line with 2023, with a good number of repetitive clients switching to Super Yachts
- ✓ Continuous impressive SY performance driven by the appeal of Flagship Super Yachts demand coming across all regions

ORDER INTAKE BY GEOGRAPHY

€mln and breakdown as % of total

% of change YoY

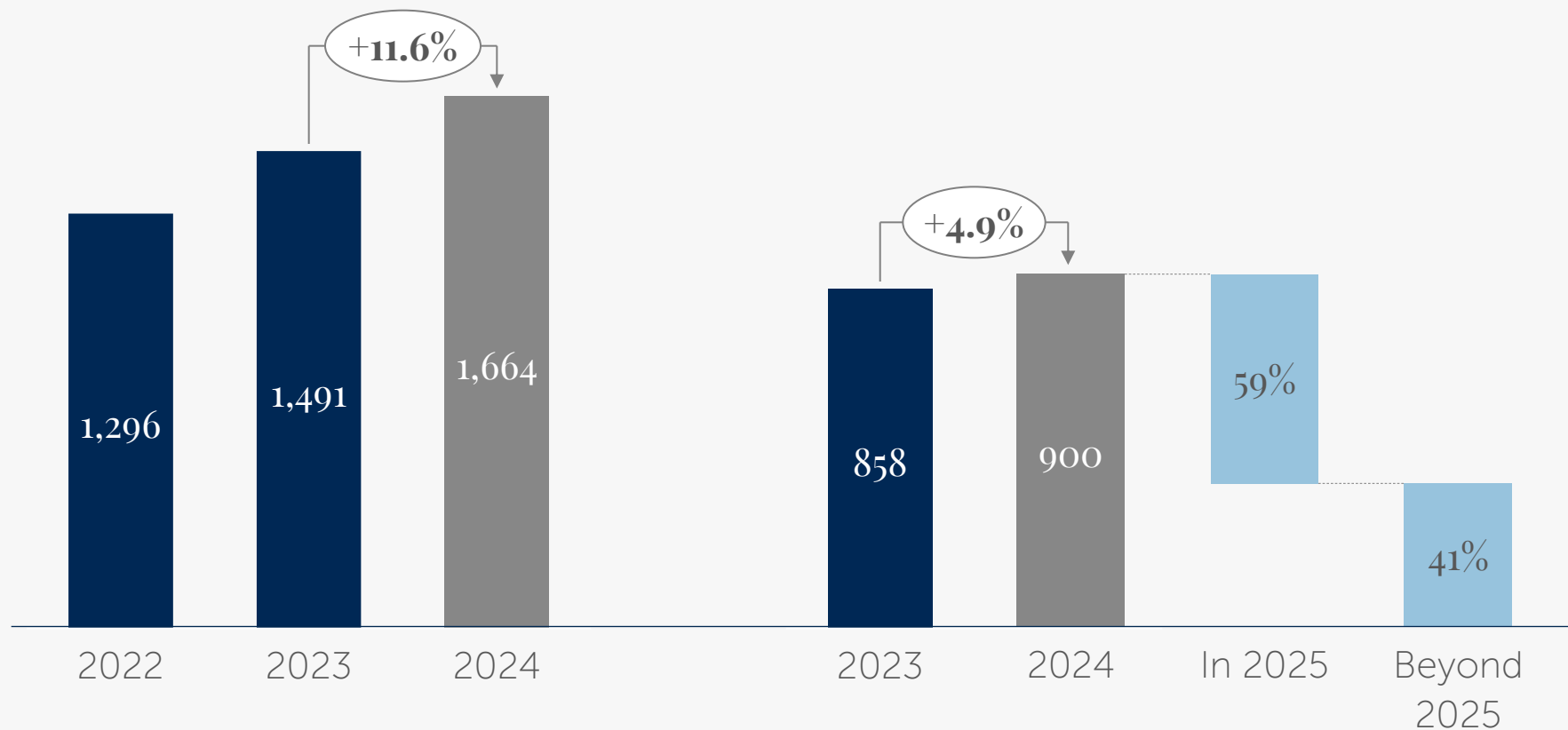


- ✓ Strong performance in core regions Europe and Middle East driven by growing demand for Made-to Measure and Super Yachts
- ✓ The American season was delayed due to the U.S. Presidential elections, primarily impacting the Composite segment
- ✓ Potential growth in the AMAS region in 2025, supported by the restoration of the Tax Cuts and Jobs Act (allowing 100% yacht deductibility for three years)

ORDER BACKLOG & NET BACKLOG

ORDER BACKLOG (€mln)

NET BACKLOG (€mln)

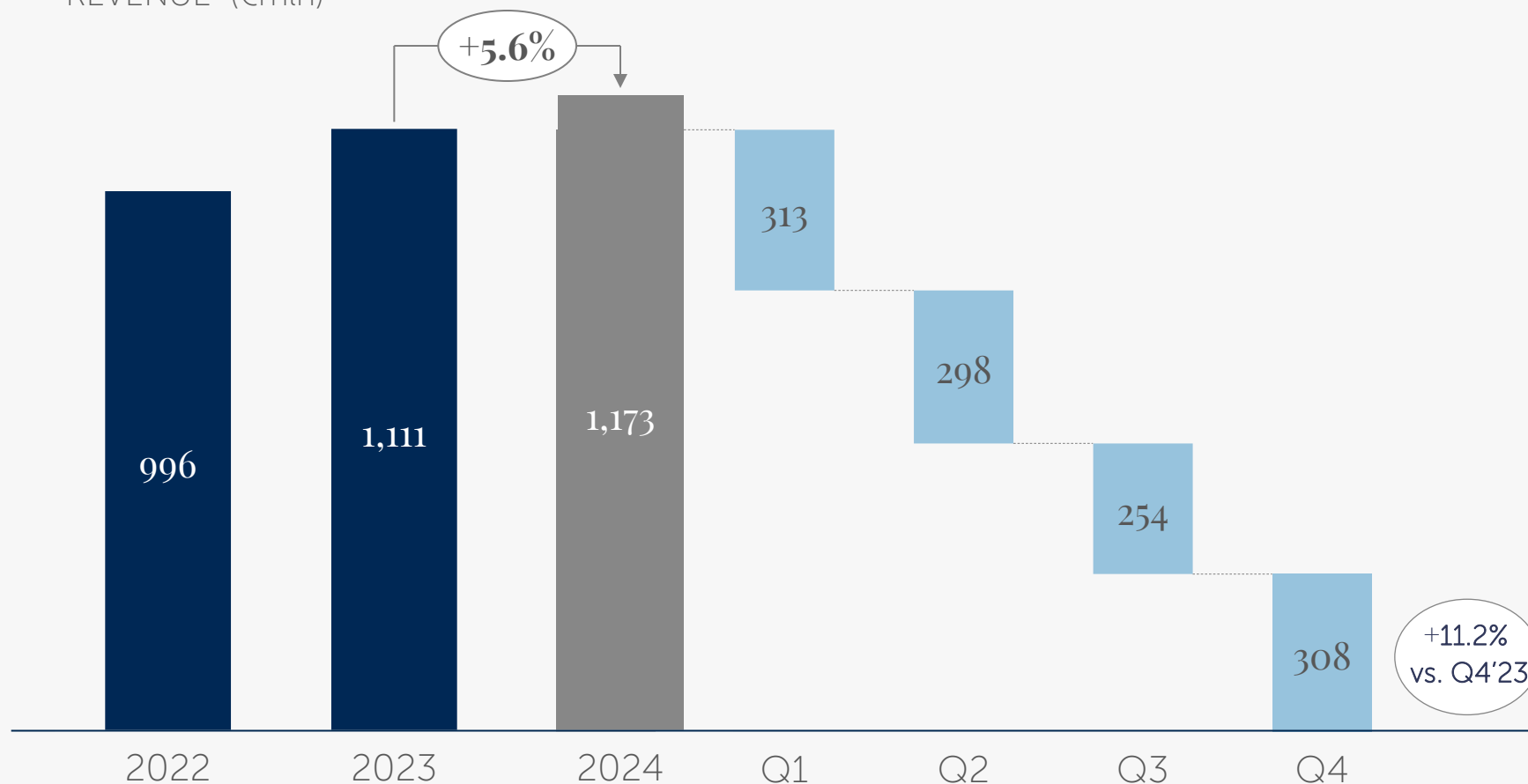


- ✓ Order Backlog and Net Backlog are at an all-time high with €1.7bn and €900mln respectively
- ✓ In 2024 collected ca. €1,139mln of orders corresponding to 190 units
- ✓ In the same period delivered 229 units
- ✓ Group Avg. ticket at 6mln (+31% vs FY'23), while avg. ticket for Composite + MtM at 4.6mln (+14% vs FY'23)

Source: Company Information. Order Backlog represents the total amount of existing orders, net of commissions, for new vessels not yet delivered to customers. Net Backlog is calculated as the total orders in portfolio not yet delivered net of revenues already booked.

REVENUE

REVENUE¹ (€mln)



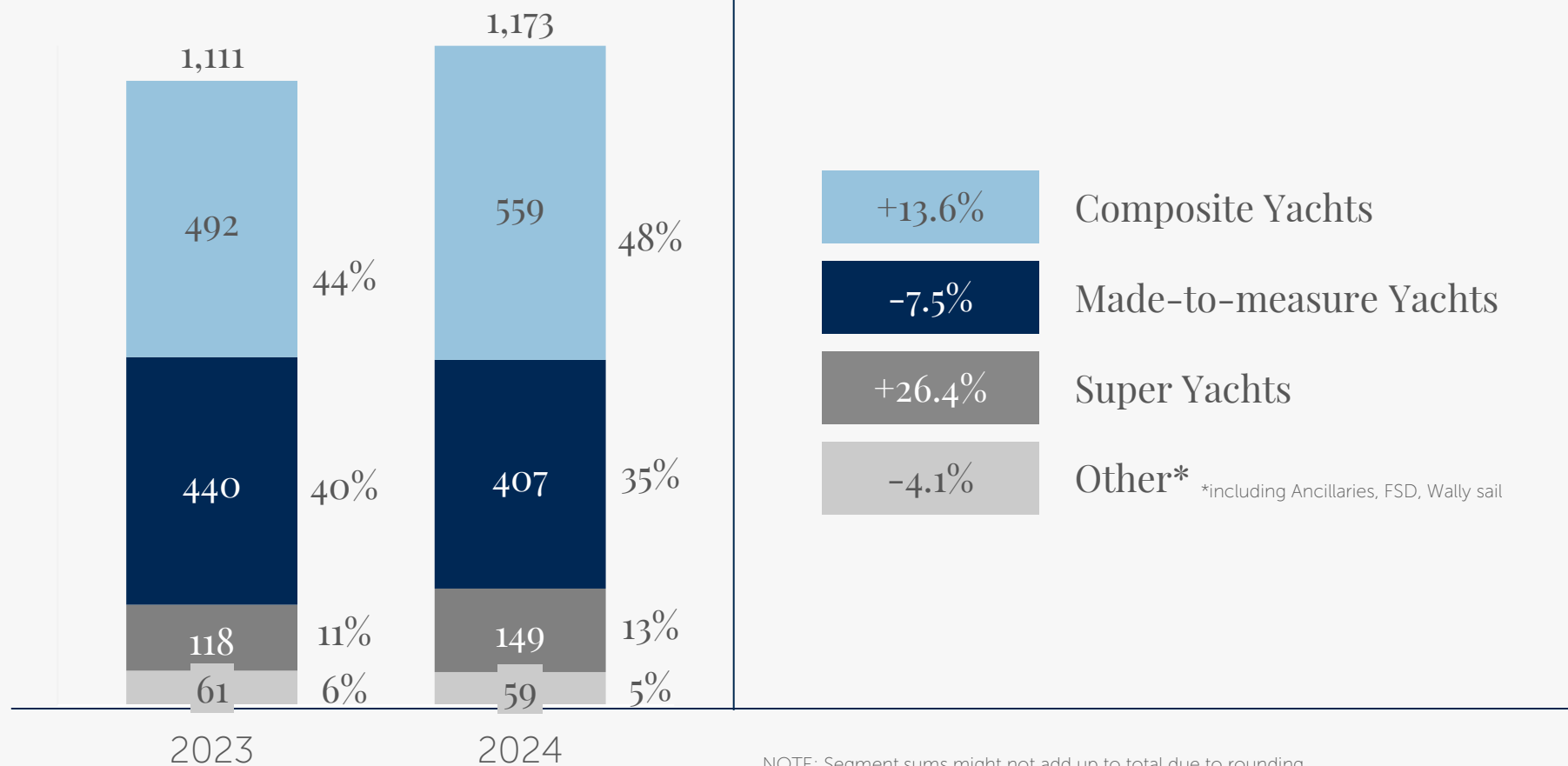
- ✓ FG revenue growth + 5.6% YoY outpaced the yachting market (+4.4%)² in term of Revenue:
 - FG growth: +5.6% (€1,173mln in '24 vs 1,111mln in '23)
 - Market growth: +4.4% (€7,215 mln in '24 vs €6,911mln in '23)
- ✓ Revenues are well distributed across quarters with limited seasonality

Source: Company Information. 1. Revenue without Pre-Owned. 2. Source and Notes: Phil Draper & Associates Database (2024); Classification based on Value of Production by Phil Draper Associates for Composite (>30 ft) & Made-to-Measure yachts; Note: Market refers to inboard Composite & Made-To-Measure Yachts, excluding alloy Super Yachts;

REVENUE BY SEGMENT

€mln and breakdown as % of total

% of change YoY

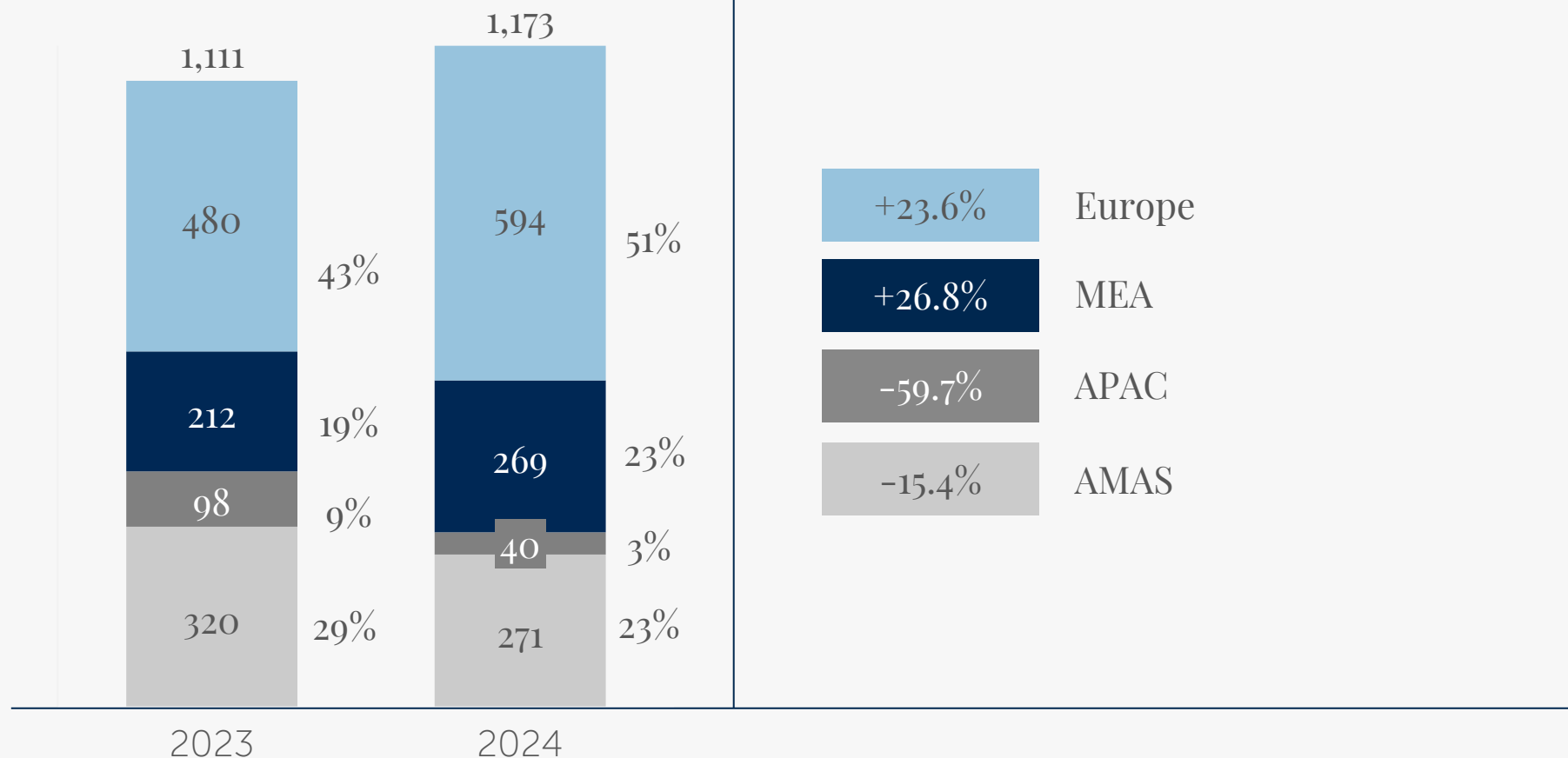


- ✓ Positive performance of the Composite driven by orders collected since late 2023, which contributed to revenues throughout the entire year of 2024.
- ✓ Made-to-Measure impacted on the FY'24 by the temporary normalization in order intake in Q4'23 and Q1'24, notwithstanding a ramp-up in 4Q'24
- ✓ Super Yachts continue to drive steady quarterly double-digit growth

REVENUE BY GEOGRAPHY

€mln and breakdown as % of total

% of change YoY

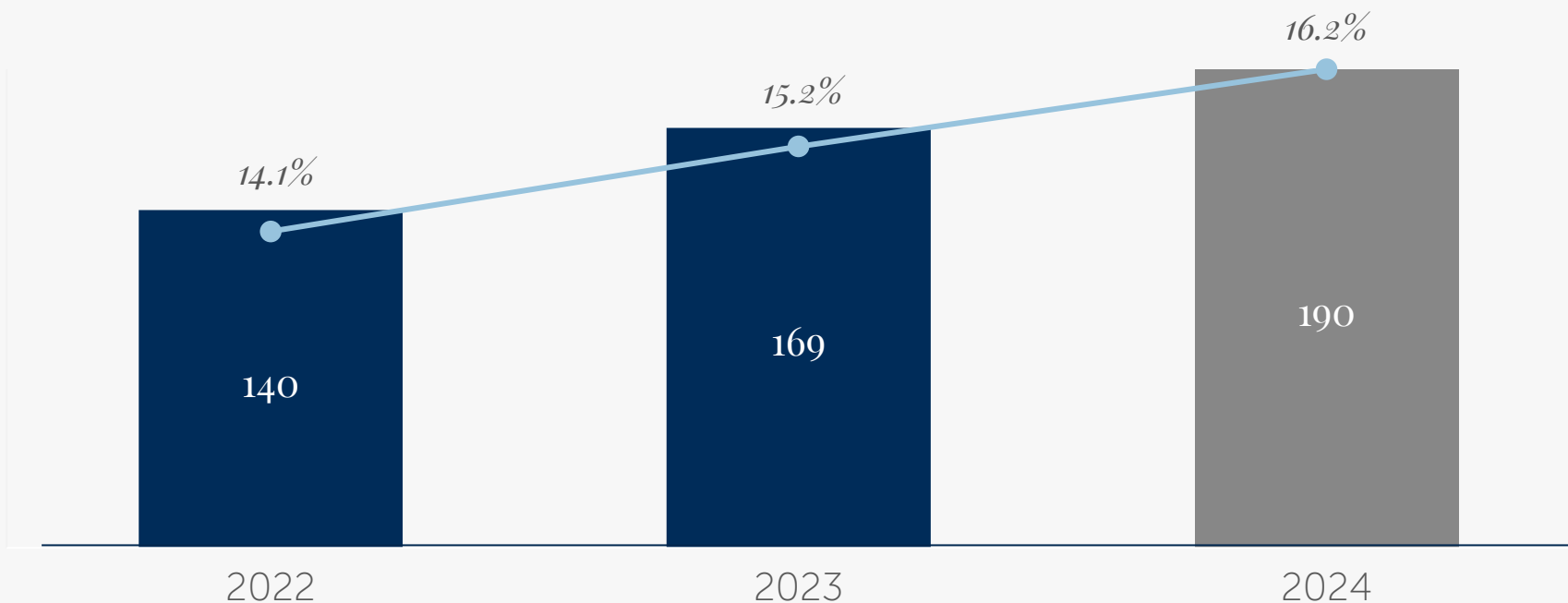


- ✓ Steady quarterly increased in revenues in Europe driven by sound demand of product mix across all segments
- ✓ Continuous double-digit yearly growth in MEA region since 2H'23, led by increasing demand for large size vessels
- ✓ AMAS has been affected the entire year by elections, rising now and setting the stage for a promising outlook for 2025

NOTE: Segment sums might not add up to total due to rounding. The geographical breakdown, differently from the previous year's financial statements refers to the dealer's area of exclusivity or by the customer's nationality.

ADJ EBITDA: CLEAR DRIVERS TOWARDS PROFITABILITY LEADERSHIP

ADJUSTED EBITDA (€mln & %¹)



- ✓ Adj EBITDA beats 2024 guidance with 16.2% (+100bps YoY)
- ✓ Double-digit growth of + 12.3% YoY for the adj EBITDA, with a ramp up in Q4'24 +16.7% vs Q4'23

1. Calculated as Adj. EBITDA/Revenue without Pre-Owned; Note: Adjusted EBITDA equals to EBITDA adding back non-recurring costs;

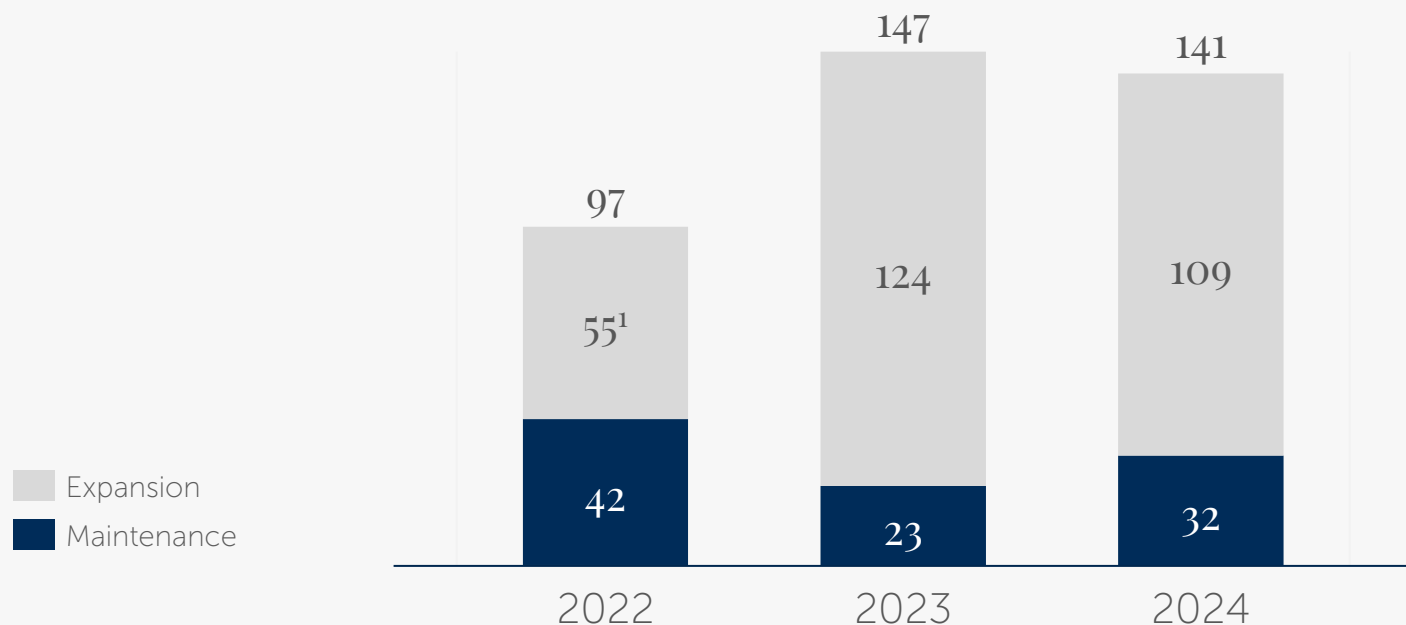
CLEAR DRIVERS TOWARDS PROFITABILITY LEADERSHIP

2023-2024 ADJUSTED EBITDA MARGIN¹ BRIDGE (%)



Source: Company Information. 1. Margin calculated as Adj. EBITDA / Revenue without Pre-Owned; Adjusted EBITDA equals to EBITDA adding back non-recurring costs.

CAPEX



MAINTENANCE CAPEX
RATIO² (%)

4.2%

2.1%

2.7%

CASH
CONVERSION³ (%)

70.2%

86.5%

83.4%

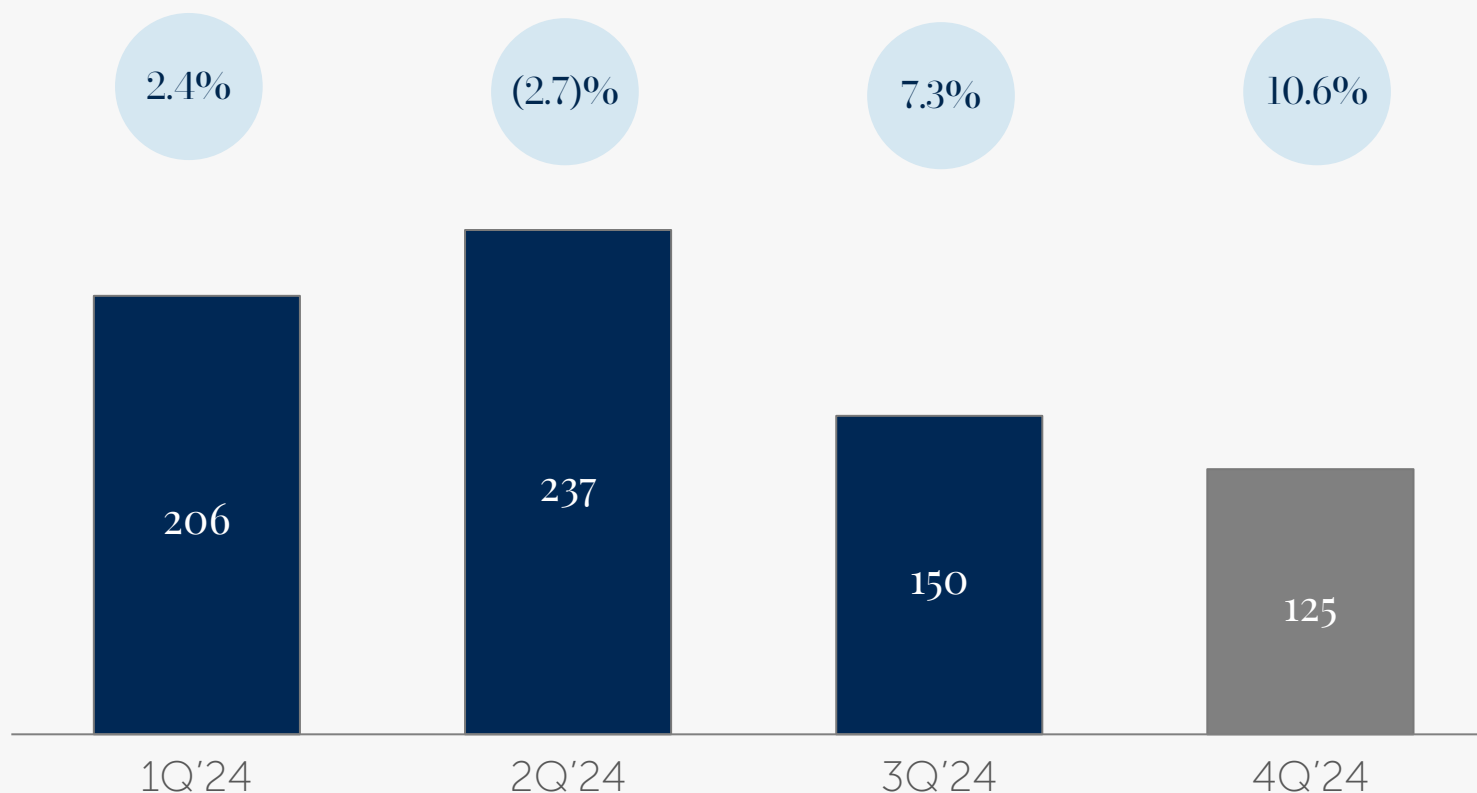
- ✓ The overall investment in Ravenna was equal to 56% of expansion capex in 2024
- ✓ The Ravenna shipyard is already operational in a context where the capacity utilization rate of our shipyards stands at 93%.
- ✓ CAPEX 2025 is expected to be aligned with 2022 level at ca. 100mln

Source: Company Information. Note that Capex includes R&D expenses; 1. ca. €13mln related to Fratelli Canalicchio and Il Massello acquisitions. 2. Calculated as Maintenance Capex / Revenue without Pre-Owned. Based on illustrative management definition of Maintenance Capex. 3. Calculated as (Adj. EBITDA – Maintenance Capex) / Adj. EBITDA.

NET FINANCIAL POSITION & NWC

NET FINANCIAL POSITION¹ (€mln)

NWC RATIO (%)²



Source: Company Information. 1. NET CASH/ (NET DEBT). 2. Restated as NWC / 12Months rolling Revenues without Pre-Owned.

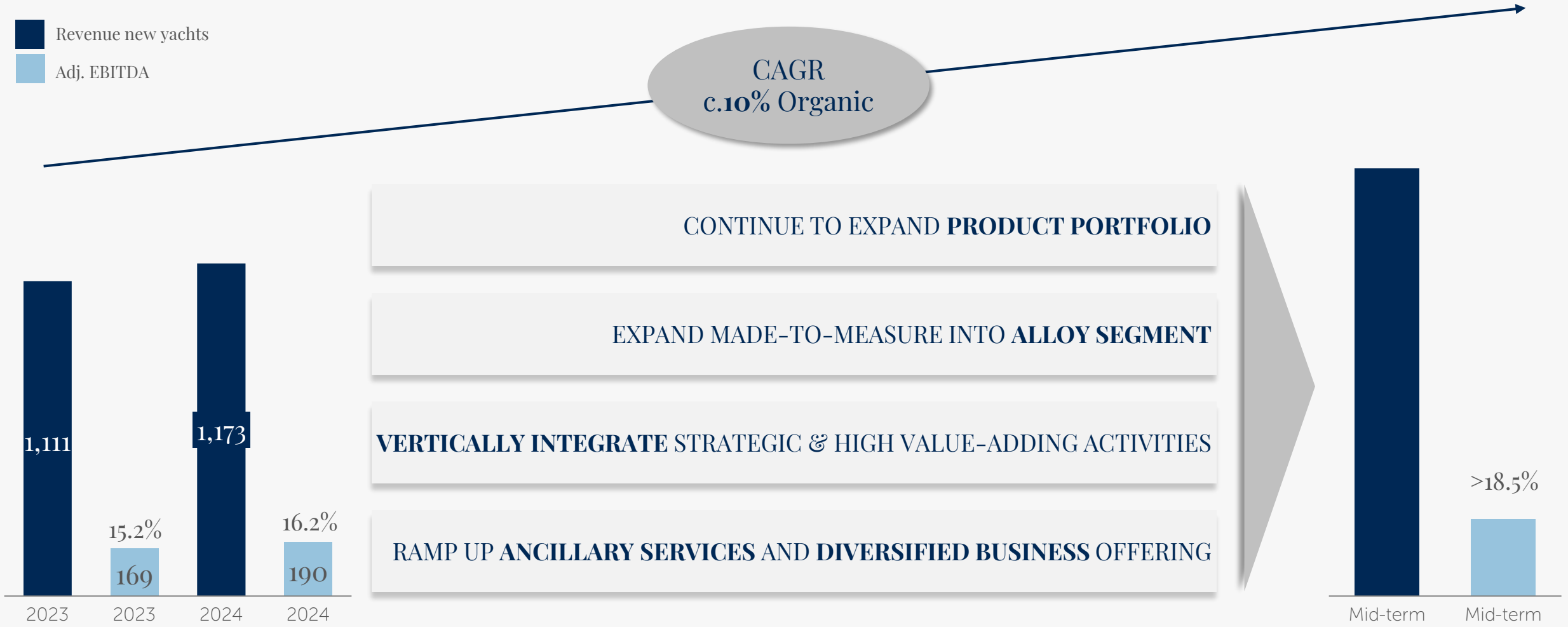
- ✓ The Group's prompt reaction to AMAS market normalization in 2024 in the Composite segment resulted in a gradual adjustments in unit production, which materializes only 8-9 months later. This timing-effect occurs as units already in production cannot be halted, whereas new ones can be easily postponed
- ✓ As a result, the higher availability of finished units for sale in Q4'24 has absorbed NWC, which will lead to a stable NWC in Q1'25 -a quarter that typically sees higher absorption- since units will already be available for sale

Clear Strategic Vision

07

CLEAR STRATEGIC VISION

■ Revenue new yachts
■ Adj. EBITDA



Source: Company Information.

CONTINUE TO EXPAND PRODUCT PORTFOLIO

...since 2014

2024

NEXT STEPS

✓ Strengthen market positioning of the Group

✓ Enhance profitability of core business

PERSHING

Cruising: GTX Range



GTX116
Model launched



GTX80
Model launched

WALLY

Luxury: Wallywhy Range



Wallywhy100
Model launched



Wallywhy150
Model launched



Wallywhy200
Model launched

FERRETTIYACHTS

Comfort: INFYNITO Range



INFYNITO 90
Model launched



INFYNITO 80
Model launched

🎯 Continue to develop new product ranges to expand into unexplored fields

🎯 Focus on more profitable >80ft Composite and Made-to-Measure segments

Riva

Leisure: Caravelle Range

NEW



CARAVELLE RANGE
Model launch planned in 2027

EXPAND MADE-TO-MEASURE INTO ALLOY SEGMENT

OFFERING **NEW MODELS** AND **ONE-OFF BRANDED SUPER YACHTS**

...since 2014

2024

NEXT STEPS

- ✓ Leveraging Brand Prestige with Unique One-Off projects
- ✓ New Alloy Models developed fill the gap between fiber glass Made-to-Measure and bespoke alloy Super Yachts

- 🎯 Enrich the alloy Made-to-Measure offer with new models across additional Brands
- 🎯 Upsell to existing Made-to-Measure customer base (ca. 260 owners¹) new alloy models



Riva 50METRI 3 units sold (>€35M²)



Riva 54METRI 3 units sold (>€35M²)



Riva 70METRI One – Off Project



Pershing 140 5 units sold (>€28M²)



CUSTOM LINE 50 2 units sold (>€30M²)

Source: Company Information. 1. Estimated based on number of Made-to-Measure yachts delivered between 2016 and November 2024; 2. List price.

VERTICALLY INTEGRATE STRATEGIC & HIGH VALUE-ADDING ACTIVITIES

...since 2014

2024

NEXT STEPS

- ✓ Internalize strategic activities (e.g., sailing yachts production)
- ✓ Secure the supply of critical production inputs
- ✓ Improve Group's margin internalizing high value-added supplies



Acquired in 2003



Acquired in 2022



Acquired in 2022



Ravenna Shipyard
Acquired in 2023



Consolidation of existing key suppliers already part of the Group



Continue exploring for vertical integration opportunities

RAMP UP ANCILLARY SERVICES AND DIVERSIFIED BUSINESS OFFERING

...since 2014

2024

NEXT STEPS

- ✓ Enhance coverage of the customer journey
- ✓ Pursue capital light and margin accretive businesses
- ✓ Leverage Ferretti Group's brands full potential



Riva Brand collection



Riva Lounge



RAM - Riva classic boat Restoration



Riva Residenze – Fort Lauderdale (USA)



Refitting & maintenance services

🎯 Furthering promote & expand brand extension activities & licensing

🎯 Explore opportunities for acquiring a brokerage house and a refitting player



Appendix

Riva
NOTHING ELSE



€0.4mln - €19.5mln
COMPOSITE &
MADE-TO-MEASURE YACHTS
> €35mln SUPER YACHTS



13 COMPOSITE
o/w 1 ELECTRIC



183 YEARS OF HERITAGE

COMPOSITE



Riva

NOTHING ELSE



€0.4mln - €19.5mln

COMPOSITE &
MADE-TO-MEASURE YACHTS

> €35mln SUPER YACHTS



3 MADE-TO-MEASURE

2 SUPER YACHT



183 YEARS OF HERITAGE

MADE-TO-MEASURE



102' Corsaro Super



112' Dolcevit Super Project



130' Bellissima

SUPER YACHT



54Metri



One-off project - 70Metri



20 YEARS AHEAD



€0.7m - €8.8m
COMPOSITE YACHTS
> €16m
SAILING SUPER YACHTS



11 COMPOSITE
3 SAILING SUPER YACHT
1 SAILING RACING



31 YEARS OF HERITAGE

COMPOSITE



SAILING SUPER YACHT



RACING



FERRETTIYACHTS

JUST LIKE HOME



€1.0mIn - €9.9mIn



9 COMPOSITE

2 MADE-TO-MEASURE



57 YEARS OF HERITAGE

COMPOSITE



500



580



INFYNITO80



670



720

MADE-TO-
MEASURE



800



860



1000



940



INFYNITO90



1000 Skydeck

CUSTOM LINE

BEYOND THE LINE



€10.1mln - €22.3mln



8 MADE-TO-MEASURE
1 SUPER YACHT



29 YEARS OF HERITAGE

MADE-TO-MEASURE



106'



120'



125'



140'



Navetta 30



Navetta 33



Navetta 38



Navetta 42



Custom Line 50

SUPER YACHT

CRN

MADE BY YOU
WITH OUR OWN HANDS



Up to €140mln



UNIQUE BRANDED
FLAGSHIP SUPER YACHTS



62 YEARS OF HERITAGE



LAUNCHES FROM 2020 TO 2024



72m M/Y139



60m M/Y 141
COMFORTABLY NUMB



52m M/Y CIAO



62m M/Y RIO



62m M/Y Voice



67m M/Y Amor à Vida

PERSHING

THE DOMINANT SPECIES



€1.3mln - €13.5mln
COMPOSITE &
MADE-TO-MEASURE YACHTS
>€27mln SUPER YACHTS



7 COMPOSITE
1 MADE-TO-MEASURE
2 SUPER YACHT



40 YEARS OF HERITAGE

COMPOSITE



MADE-TO-MEASURE



SUPER YACHT



itama

THE ENHANCEMENT
OF FREEDOM



€0.7mIn - €4.1mIn



4 COMPOSITE



56 YEARS OF HERITAGE

COMPOSITE



YACHT PRODUCTION VARIABLE COST BREAKDOWN BY SEGMENT

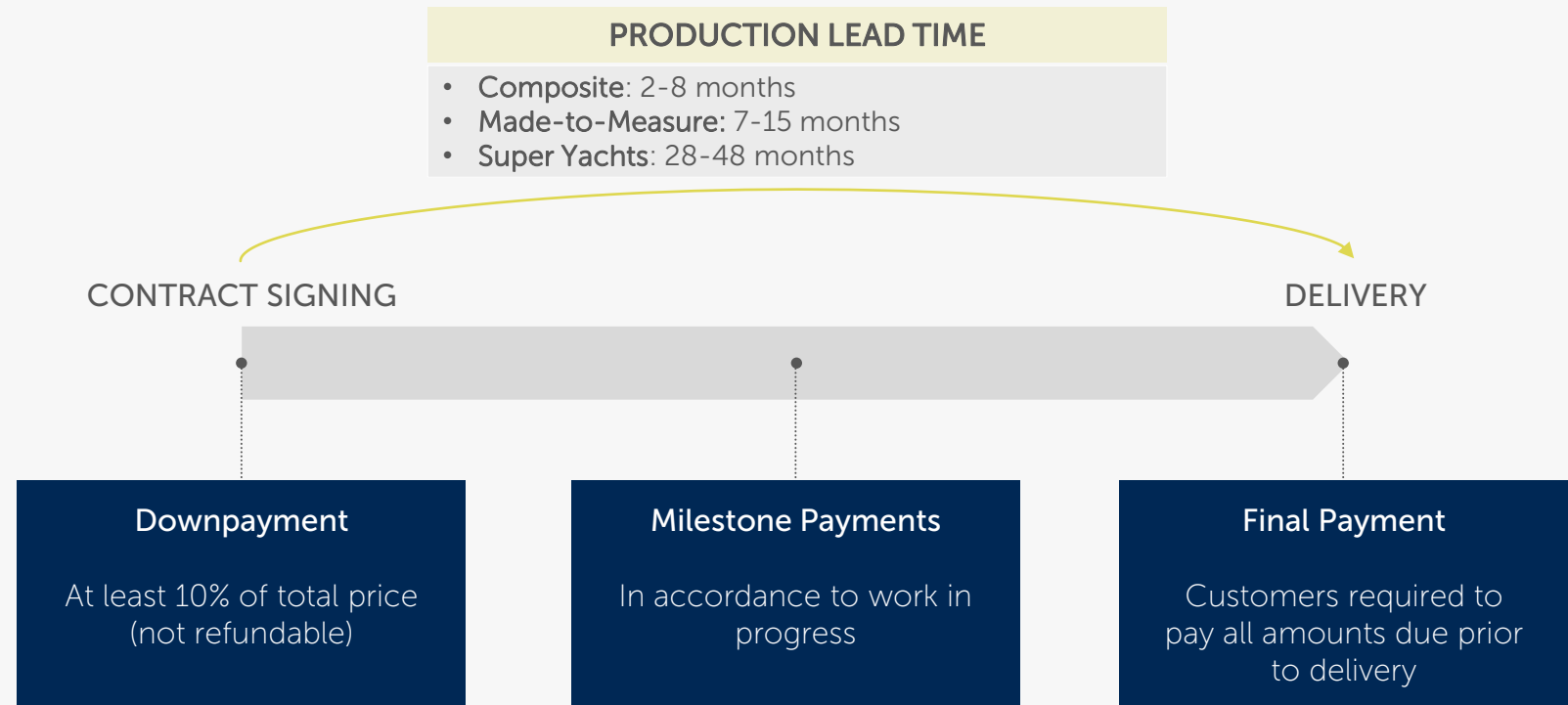


Source: Company Information. Note: internal workforce and utilities excluded from computations

TYPICAL ORDER PROCESS ENSURES PRODUCTION BACKED BY SIGNIFICANT PAYMENTS

Payments structured to **self-finance the production** of the yachts

Minimal risks in case of **order cancellations** with further upside from the resale of the yachts



Source: Company information



WALLY
3


FERRETTIYACHTS

PERSHING

Itama

Riva

CRN

CUSTOM LINE