



FERRETTIGROUP

Leading the Luxury Yachting Worldwide



WALLY
3


FERRETTIYACHTS

PERSHING

Itama

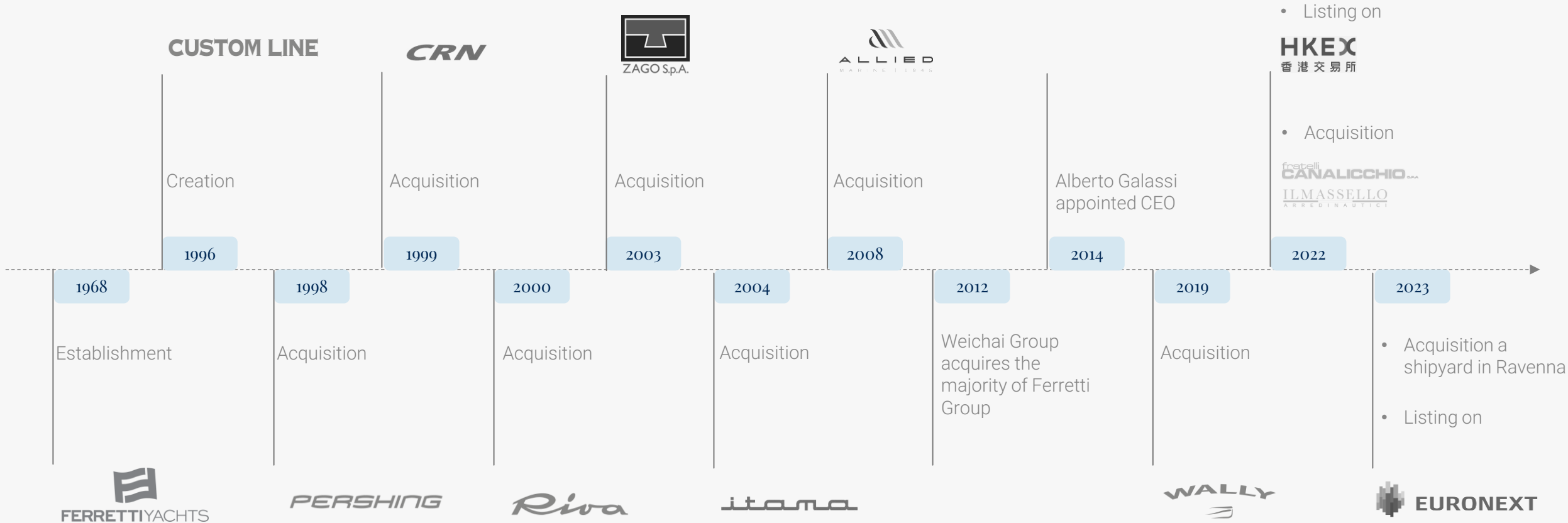
Riva

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

€1.8bn
ORDER BACKLOG
As of 31 March 2025

€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

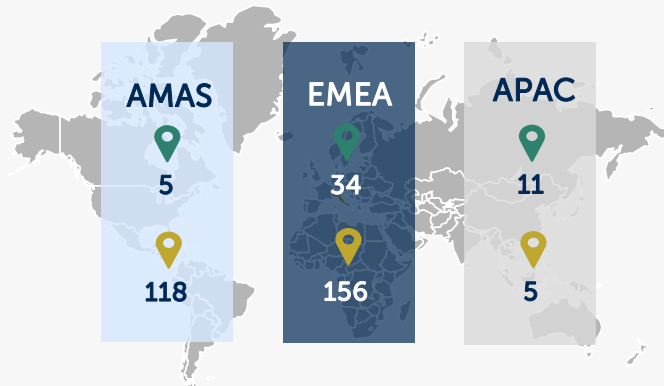
Business model designed to **promote brand distinctiveness** while **capturing synergies**

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

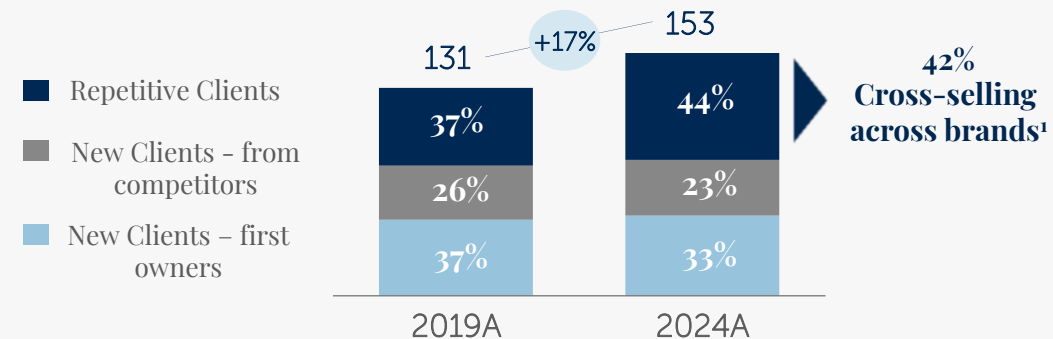
2 7 ICONIC & DISTINCT BRANDS, LEVERAGING SYNERGIES

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

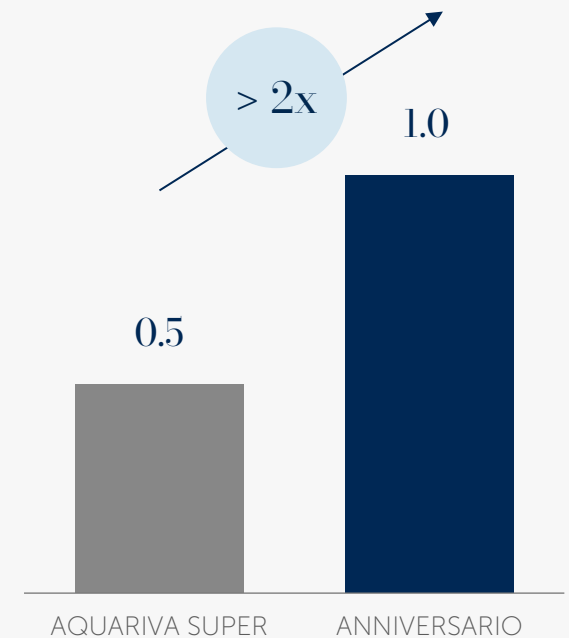
2022 RIVA ANNIVERSARIO
180 YEARS SINCE FOUNDATION
60 YEARS OF AQUARAMA



UNITS SOLD AT LAUNCH
1 UNIT AUCTIONED FOR CHARITY



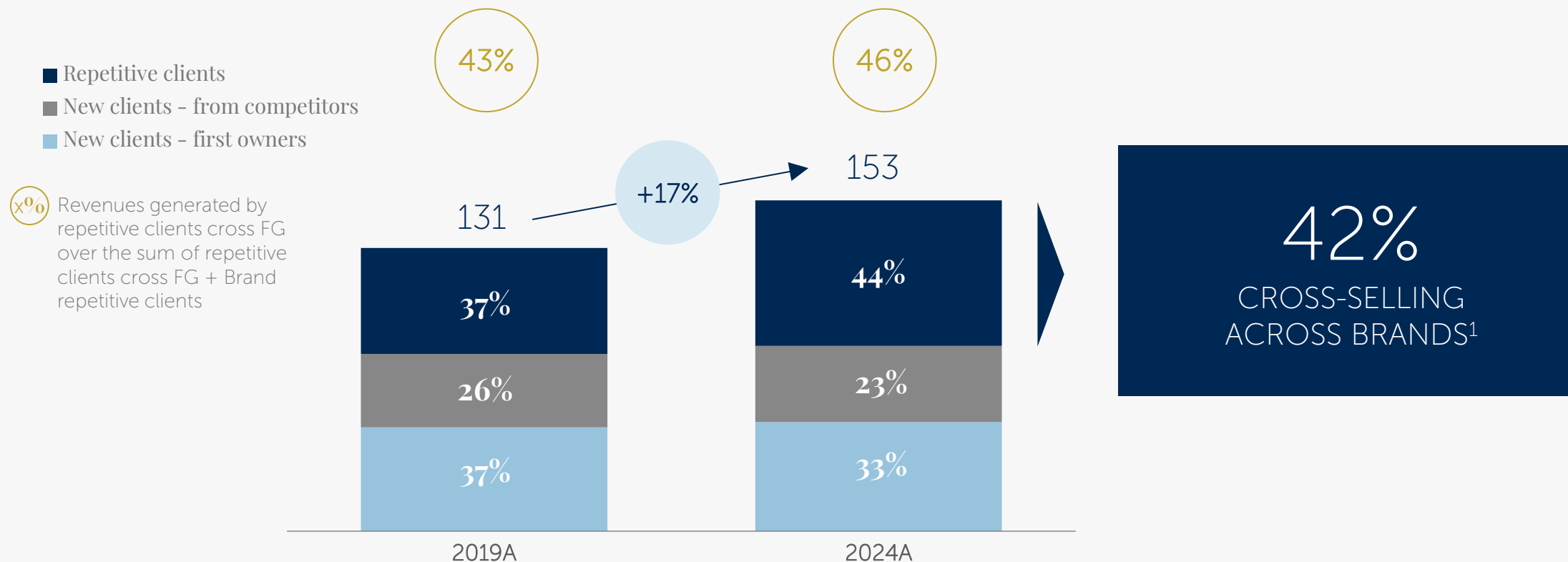
AQUARIVA VS. LIMITED EDITION
PRICE (€mln) ¹



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' Rivalle 



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.

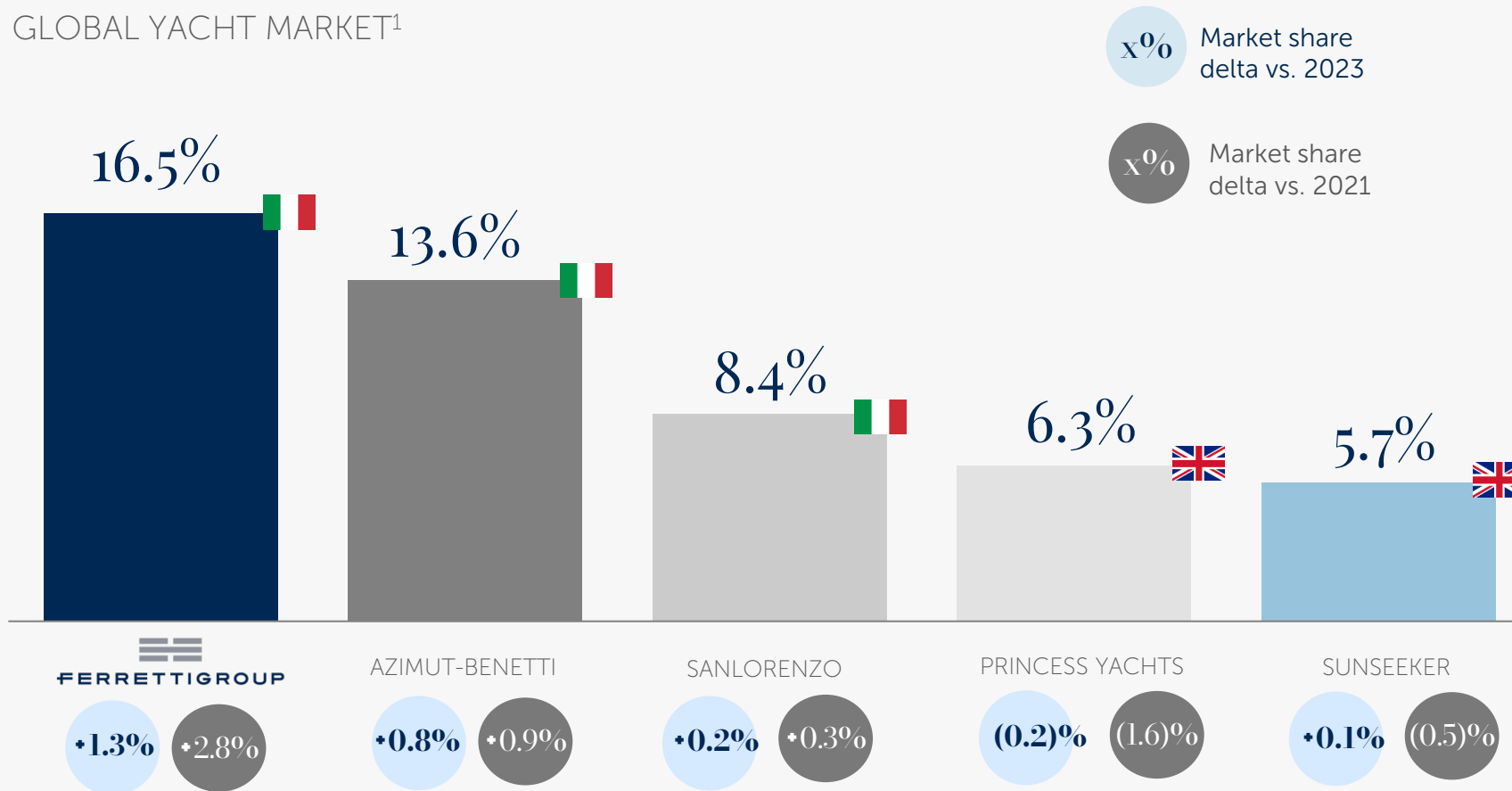


Structurally Growing Luxury Yachting Market

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

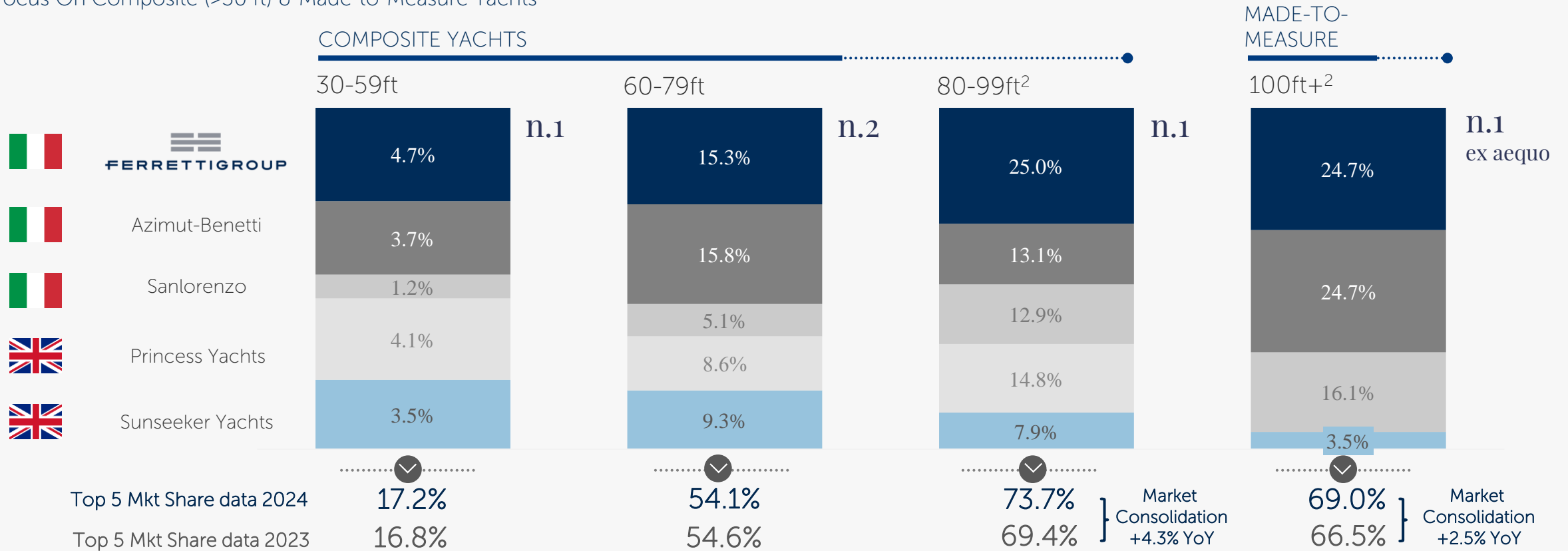
Source: Phil Draper & Associates Database (October 2024); 1) Classification based on Value of Production by Phil Draper Associates, as of October 2024 for Composite (>30 ft) & Made-to-Measure yachts; 2) Large Composite refers to 80-99 ft yachts; 3) Made-to-Measure refers to 100ft+ yachts (not including 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 %

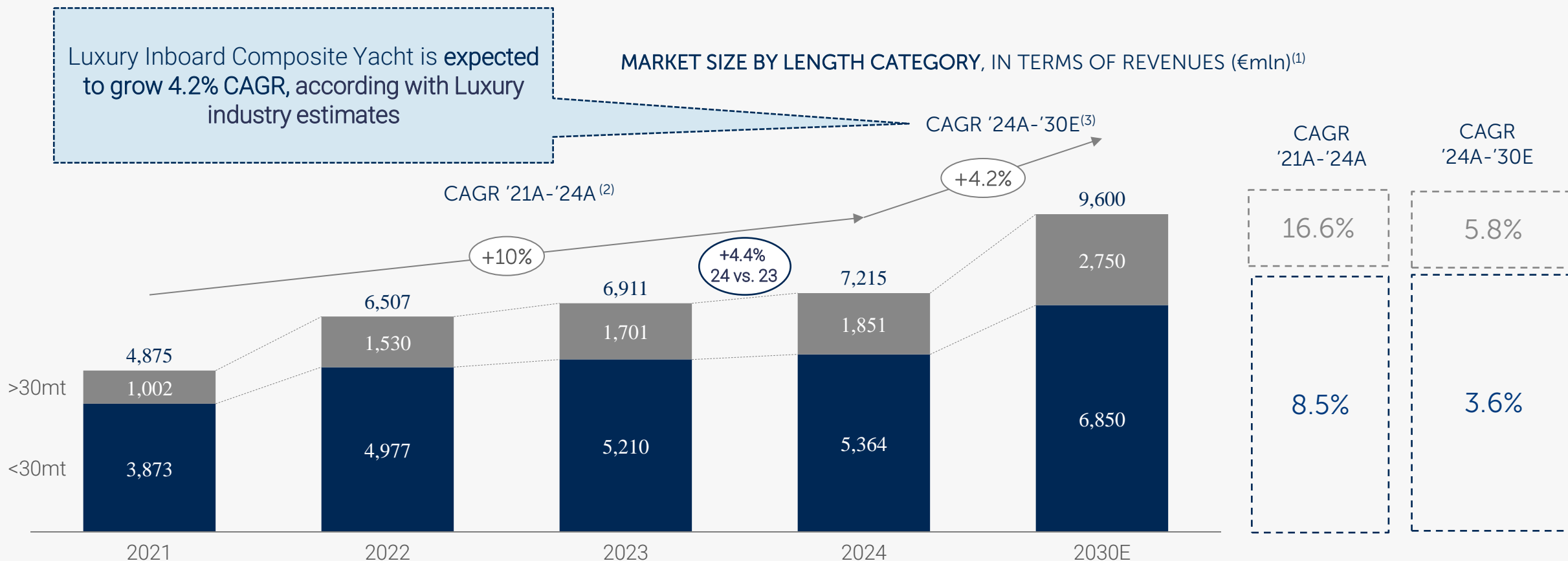
Focus On Composite (>30 ft) & Made-to-Measure Yachts

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)

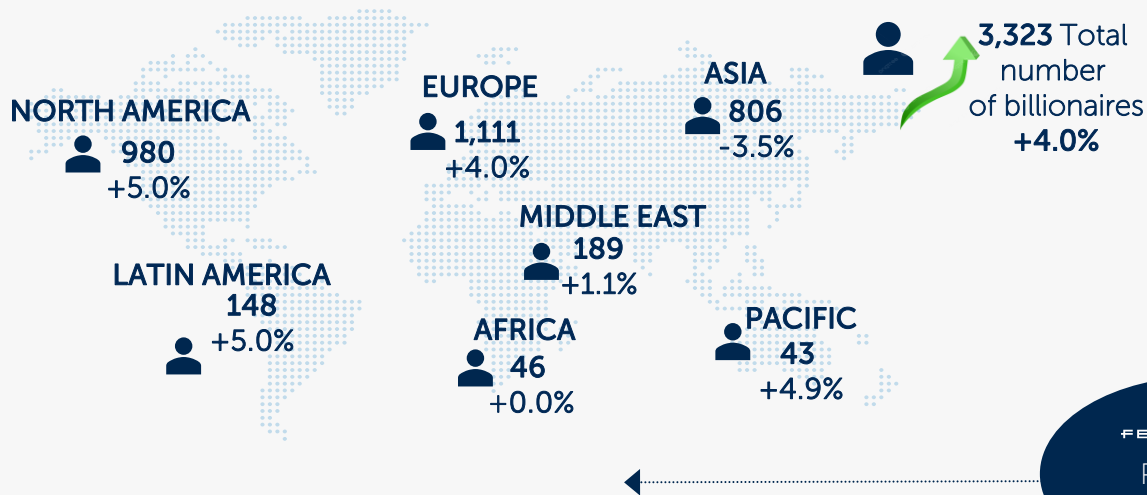
MARKET GROWTH EXPECTED TO FURTHER ACCELERATE with positive CAGR '24-'30E (+4-6%) driven by 30mt+ Category



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

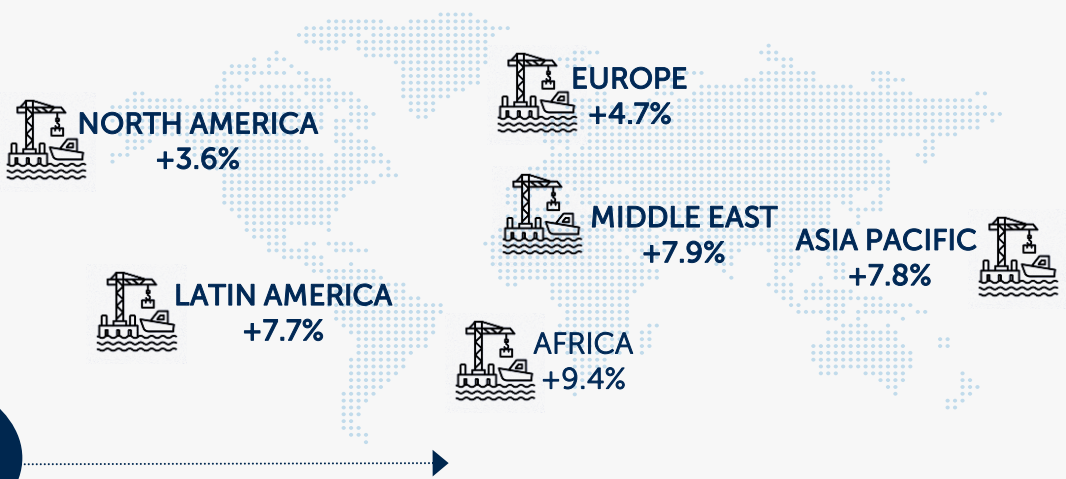
YACHTING INDUSTRY MACRODRIVERS

INCREASING NUMBER OF GLOBAL UHNWIs 2023vs2022¹

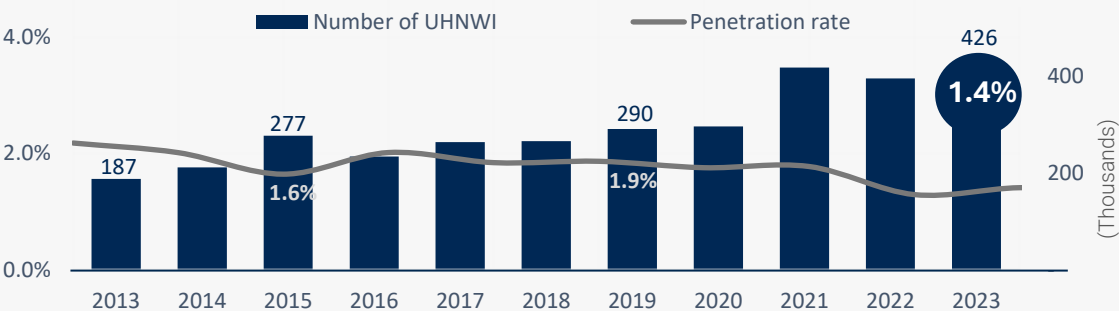


PLEASURE MARINA WORDLWIDE INFRASTRUCTURE DEVELOPMENTS

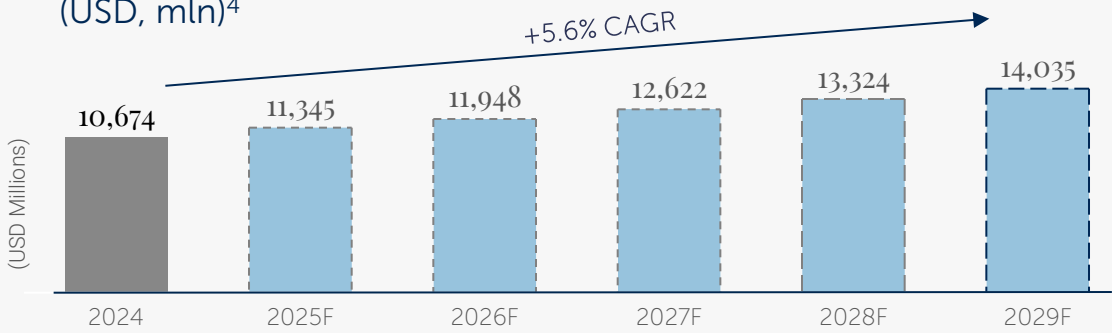
Yachting Marinas Market Growth, Forecast by region 2024-29, (CAGR %, \$mIn)³



Penetration Rate of Yachting into UHNWI population²



Yachting Marinas Global Market Growth, Forecast 2024 – 29, (USD, mIn)⁴



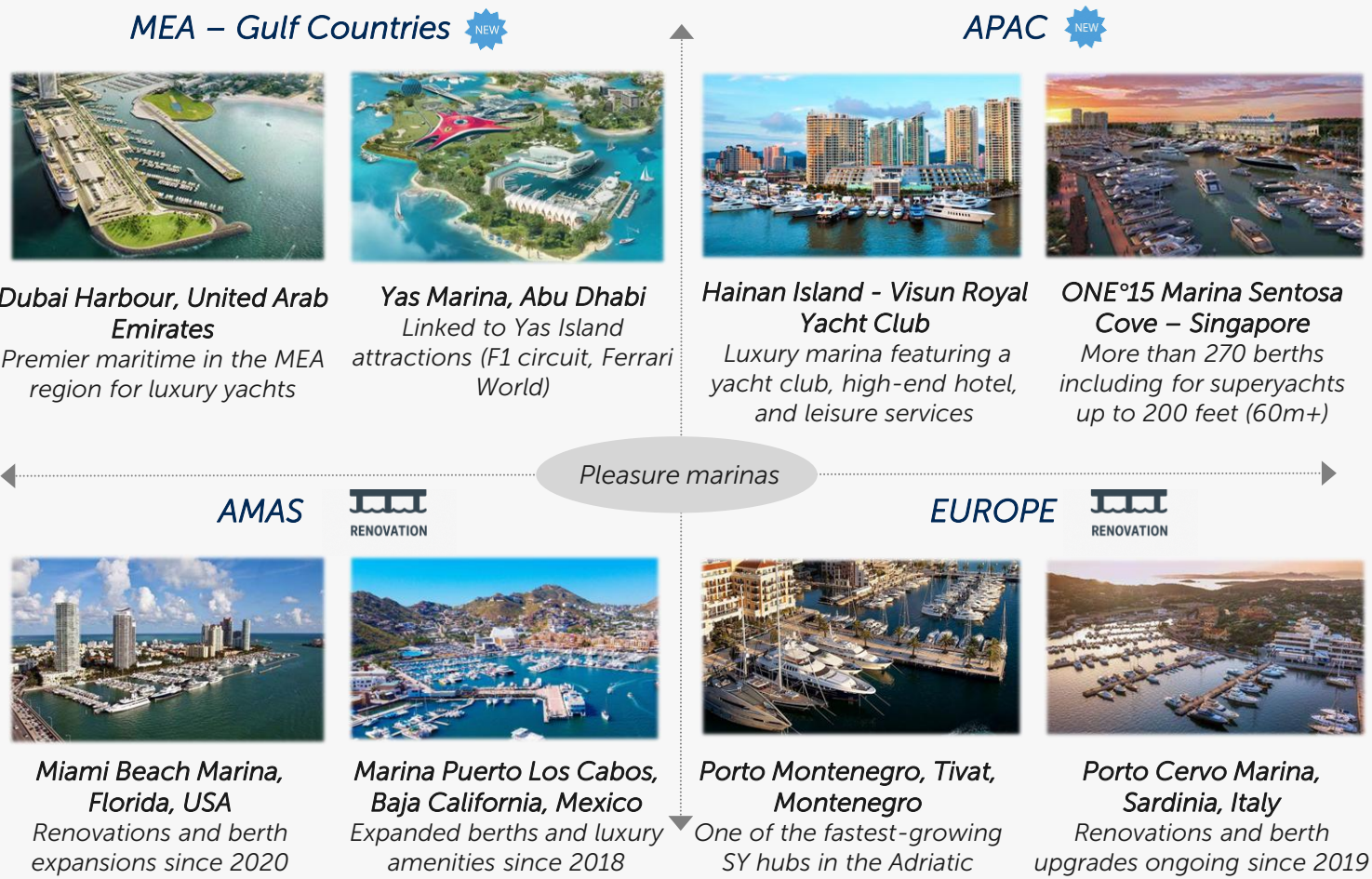
Source: 1.Altrata Billionaire Census 2024. 2. Wealth-X Databook 2013-2024; Superyacht times "The state of Yachting 2024"; 3 & 4. The Business Research Company, Pleasure Marinas Global Market Report 2025, based on National Statistics Offices.

MARINAS' GROWTH POWERING YACHTING DEMAND

HIGHLIGHTS

- ✓ The global pleasure marinas market reached a value of nearly \$10.7bn in 2024, having grown at a compound annual growth rate (CAGR) of 3.3% since 2019
- ✓ The market is expected to grow from \$10.7bn million in 2024 to \$14.0 bn in 2029 at a rate (CAGR) of 5.6%
- ✓ MEA region lead in forecasted growth, driven by strong investment in yachting infrastructure and luxury tourism (supported by governments' projects such as the Saudi Arabia's marina expansion in the Red Sea under Vision 2030 plan)
- ✓ Composite berths (<30m) dominate in volume but Made-to-measure (30 - 43m) is growing faster across regions

NEW MARINAS EXPANSION ACROSS ALL REGIONS



Source: The Business Research Company, Pleasure Marinas Global Market Report 2025, based on National Statistics Offices.



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

03

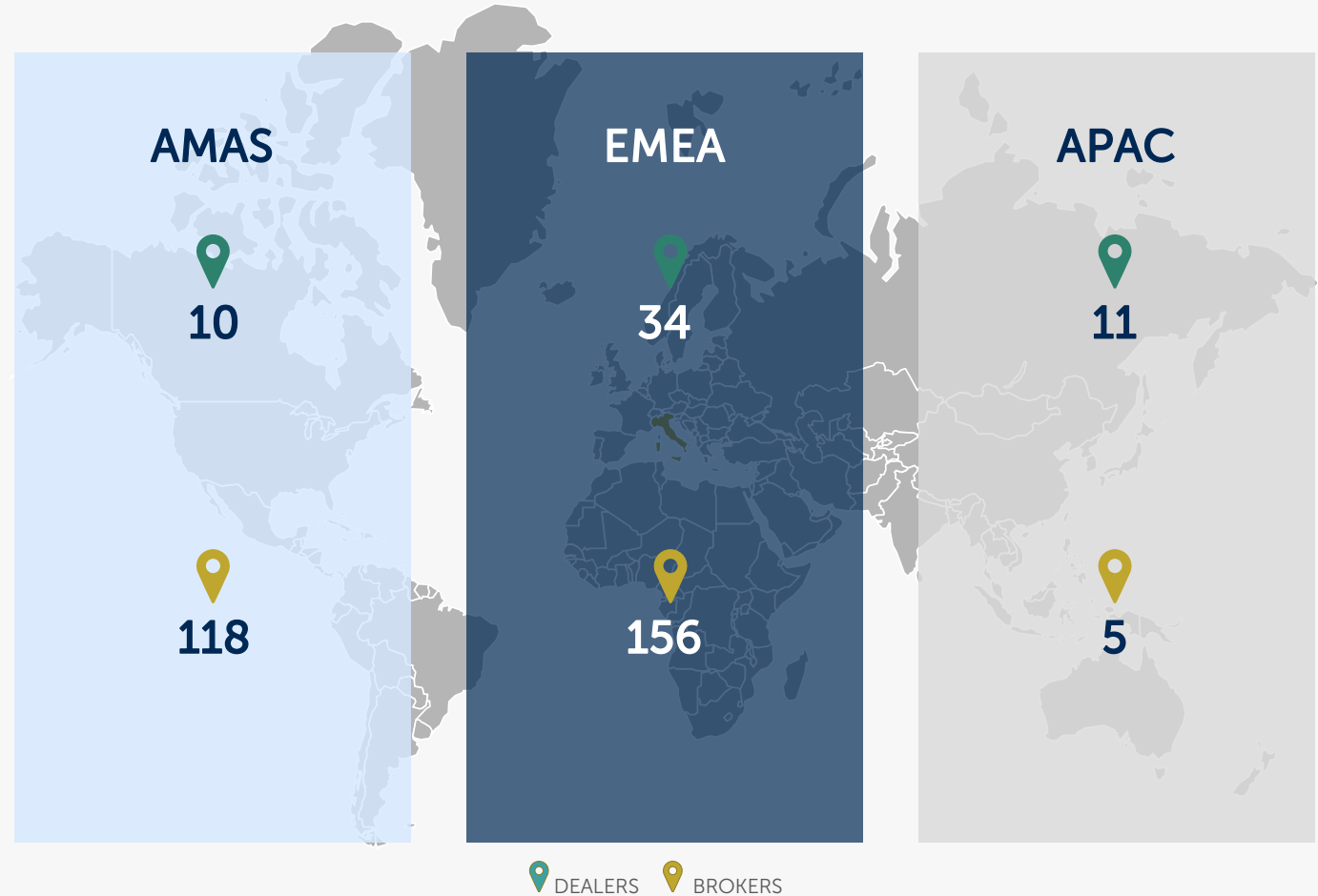
SALES TO CUSTOMERS THROUGH A GLOBAL NETWORK OF DEALERS AND BROKERS

<100 ft
Exclusive
dealers

55 Dealers
(active in 71
countries)

>100 ft
Brokers &
direct sales

279 Brokers
and direct
Ferretti Group
salesforce



Source: Company information

THE FERRETTI CUSTOMER JOURNEY

0

DAY 1: BUYING THE YACHT



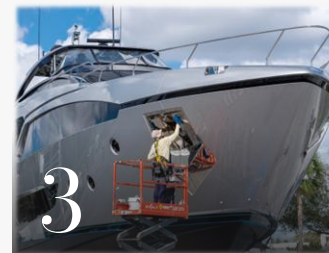
LIFESTYLE

- 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

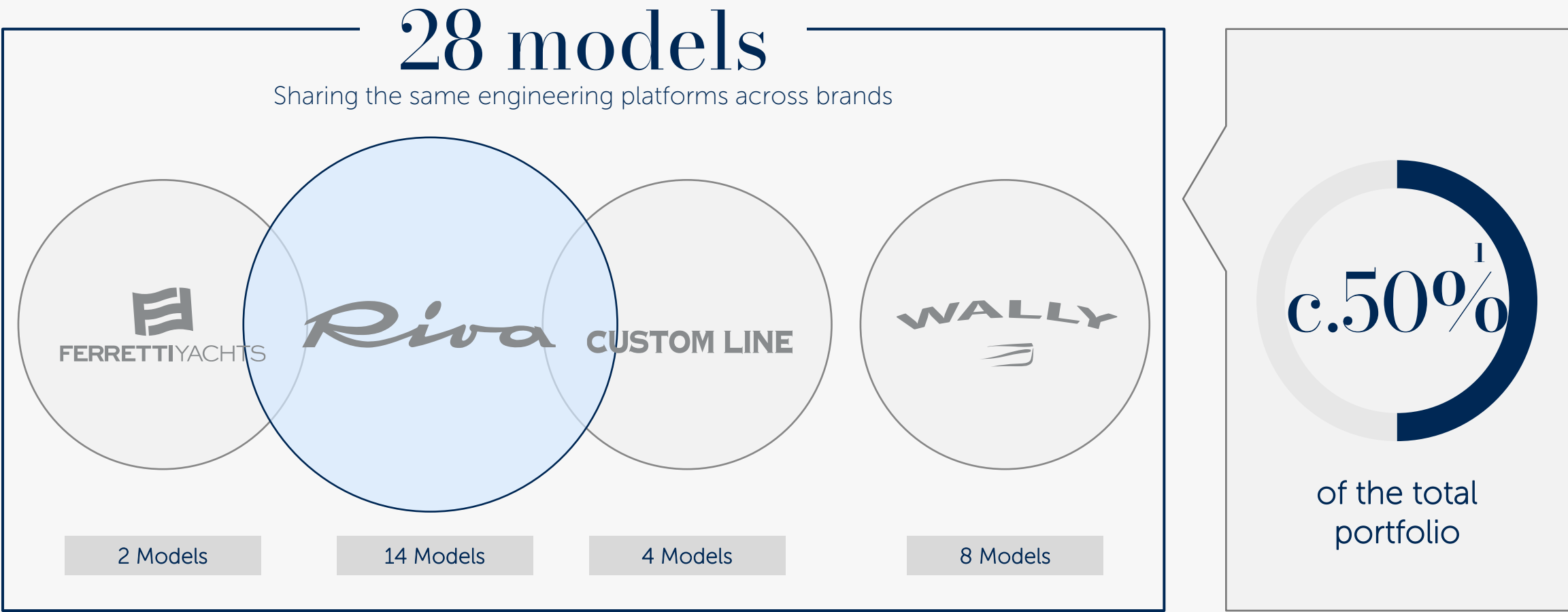
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R&D: IMPRESSIVE TRACK-RECORD OF IMPROVEMENTS

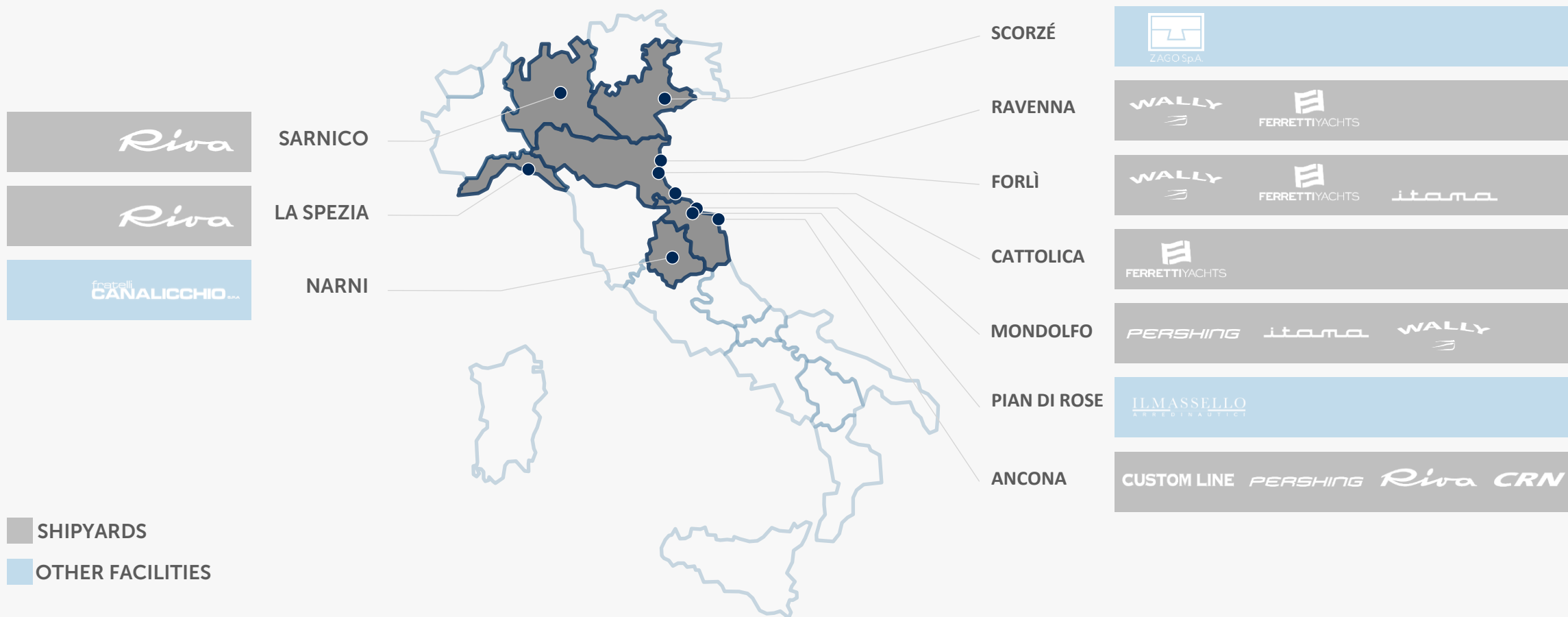


Source: Company Information. 1. As of 31 March 2025; 2. The analysis considers Composite, Made-to-Measure, hull n.1 of Flagship Superyachts and Wally Sail models; 3. Of which: 34 new launched model and 7 restyled ones.

SHARED KNOW-HOW AND R&D ACROSS THE 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 the first quarter 2025 was filled at ca. 90%
- The shipyard is already operational, as of today already 20 working station out of 36 are fully operational
- The total investment as of March 31, 2025 (including R&D) was equivalent to ca. €144mln
- 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 	BBB ²	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 2024 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 since **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

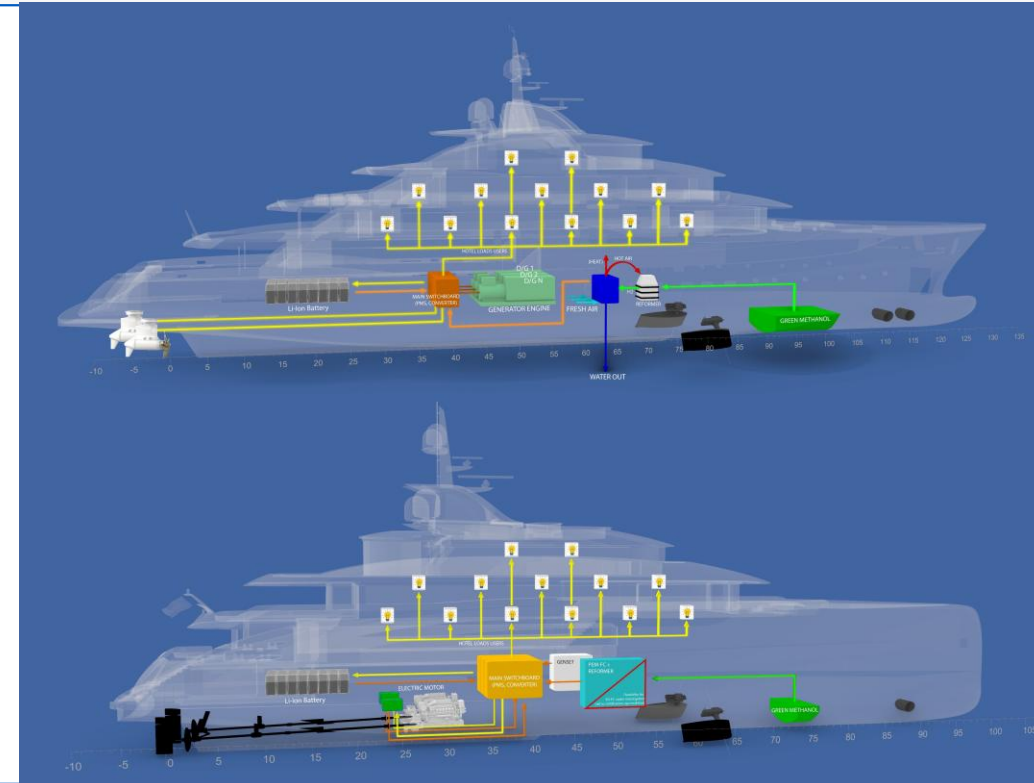


CRN, the Group's historic brand specializing in the design, engineering and construction of superyachts up to 90 metres, obtained a special recognition for the Sustainable Powered Yacht Project (SUP-Y) by RINA.

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.

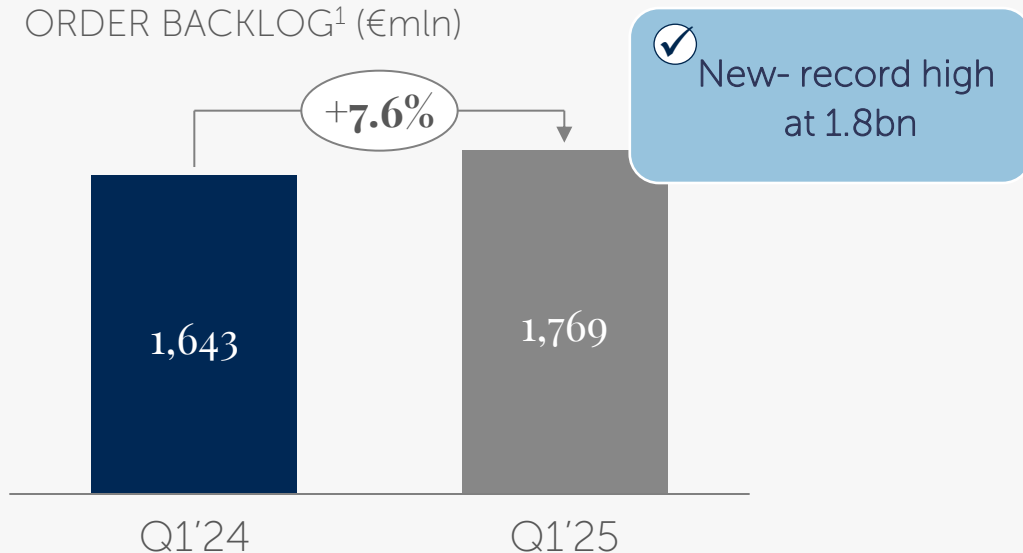
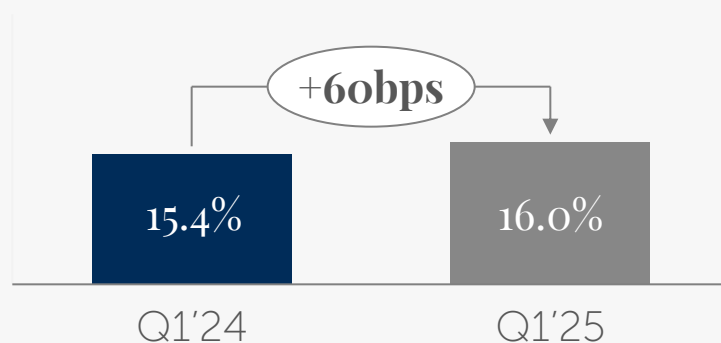
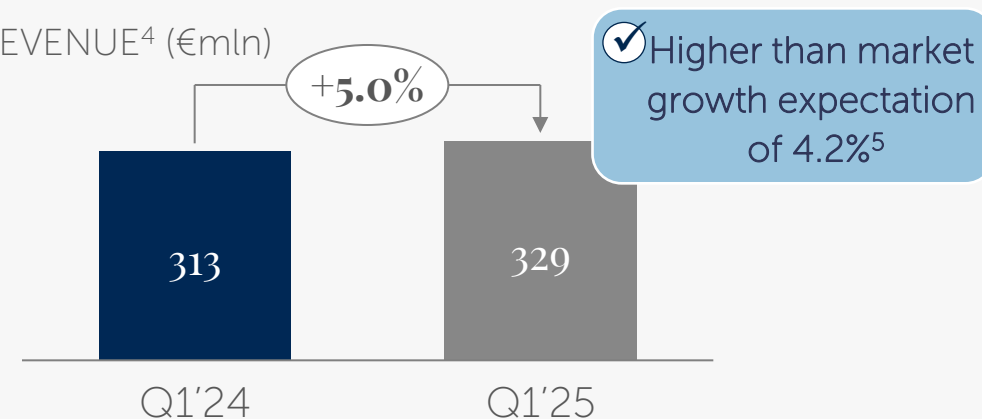




Sound Financial Performance

06

SOUND PERFORMANCE IN MAIN KPIs

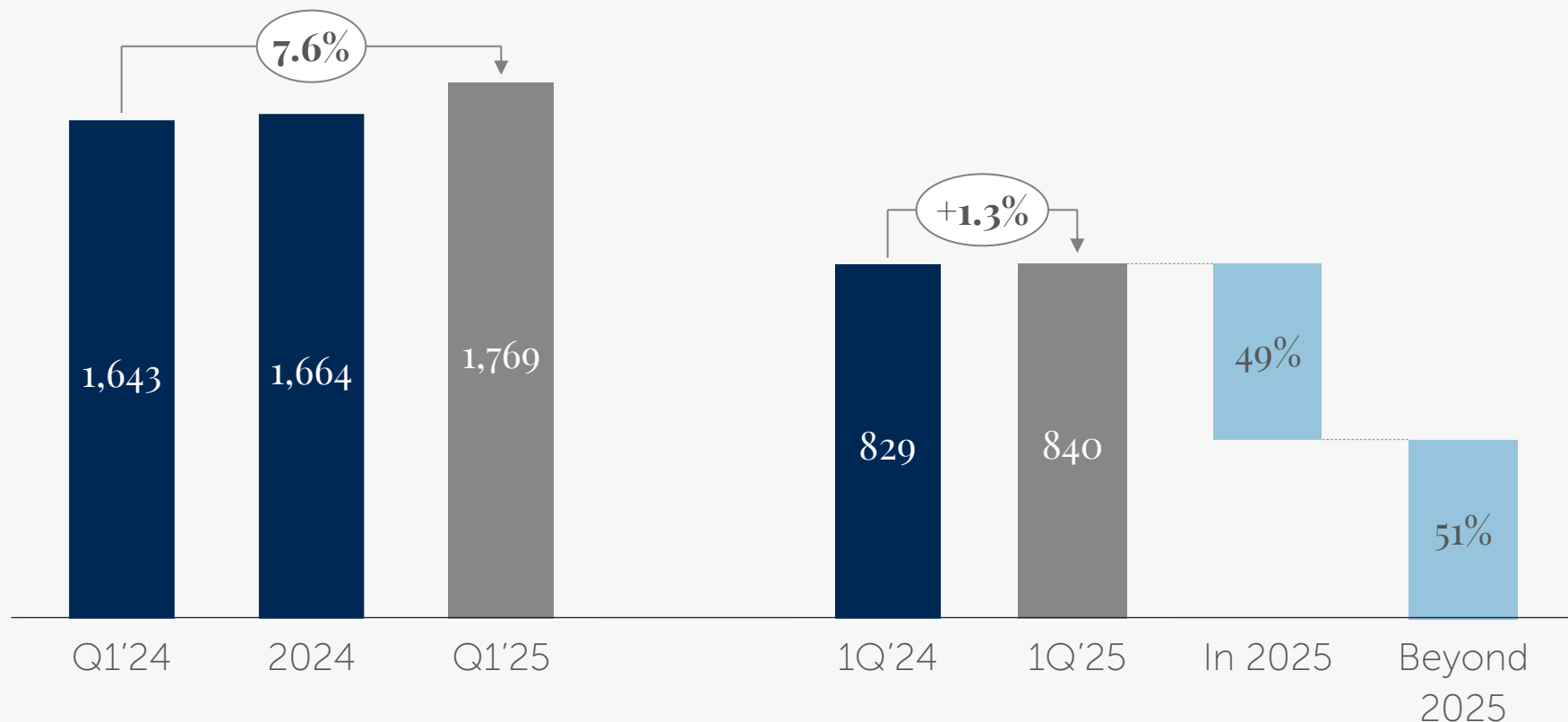
ORDER BACKLOG¹ (€mln)ORDER INTAKE² (€mln)ADJ EBITDA margin³ (%)REVENUE⁴ (€mln)

1. Order Backlog: represents the total amount of existing orders, net of commissions, for new vessels not yet delivered to customers. 2. Order Intake represents the total amount of new orders signed, net of commissions, for new vessels; 3. Calculated as Adj. EBITDA/Revenue without Pre-Owned; 4. Revenue without Pre-Owned; 5. Source and Notes: Phil Draper & Associates Database (2024).

ORDER BACKLOG & NET BACKLOG

ORDER BACKLOG (€mln)

NET BACKLOG (€mln)

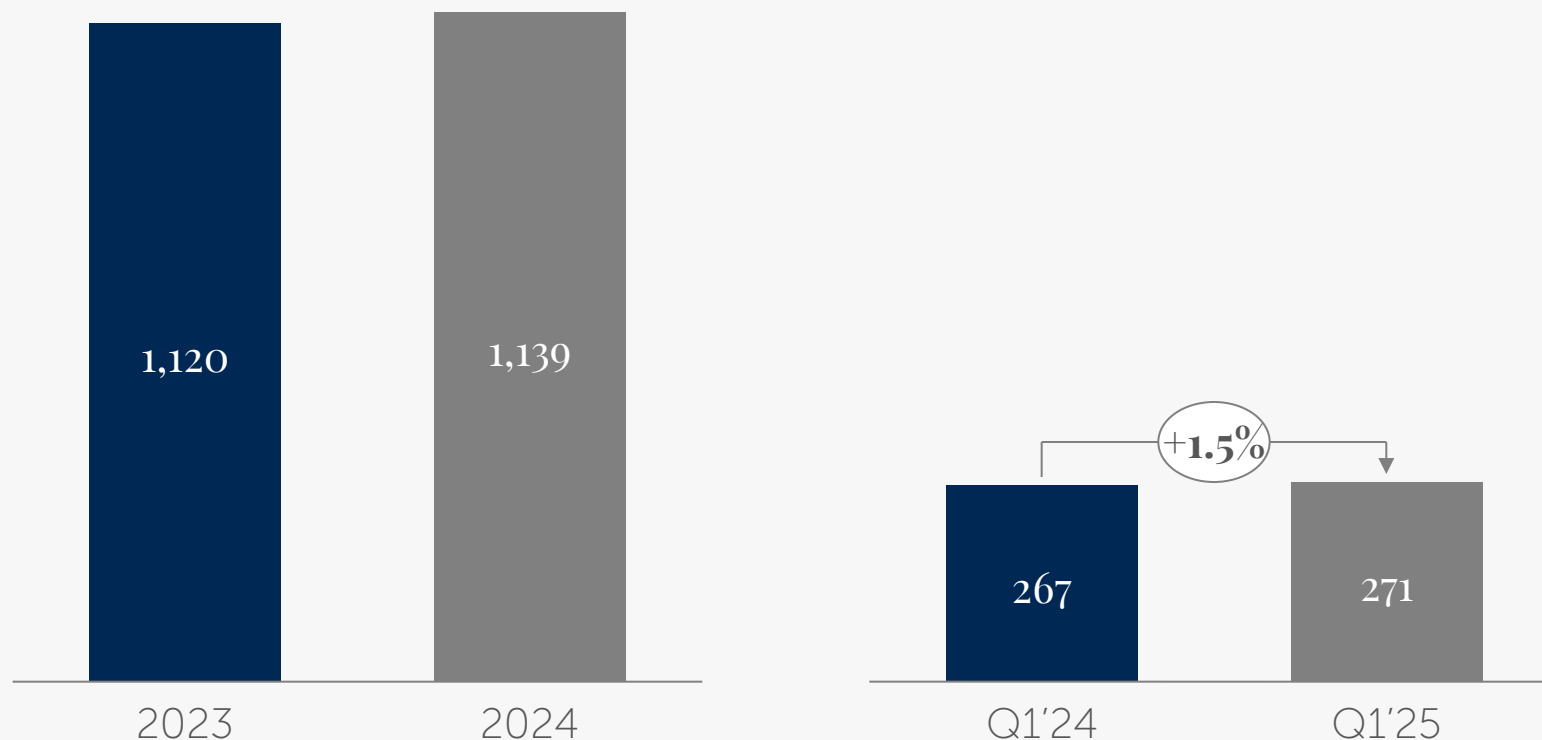


- ✓ Order Backlog reached the new all-time high with €1.8bn
- ✓ Order Backlog (+7.6% YoY) and Net Backlog (+1.3%) continued to grow giving visibility to future revenue
- ✓ As of 31-March 2025, c. 60% of 2025 guidance revenue already secured, considering Q1'25 Net Revenue & current Net Backlog
- ✓ In Q1'25 collected ca. €271 mln of orders corresponding to 48 units
- ✓ In the same period delivered 31 units

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.

Q1'25 ORDER INTAKE

ORDER INTAKE (€mln)

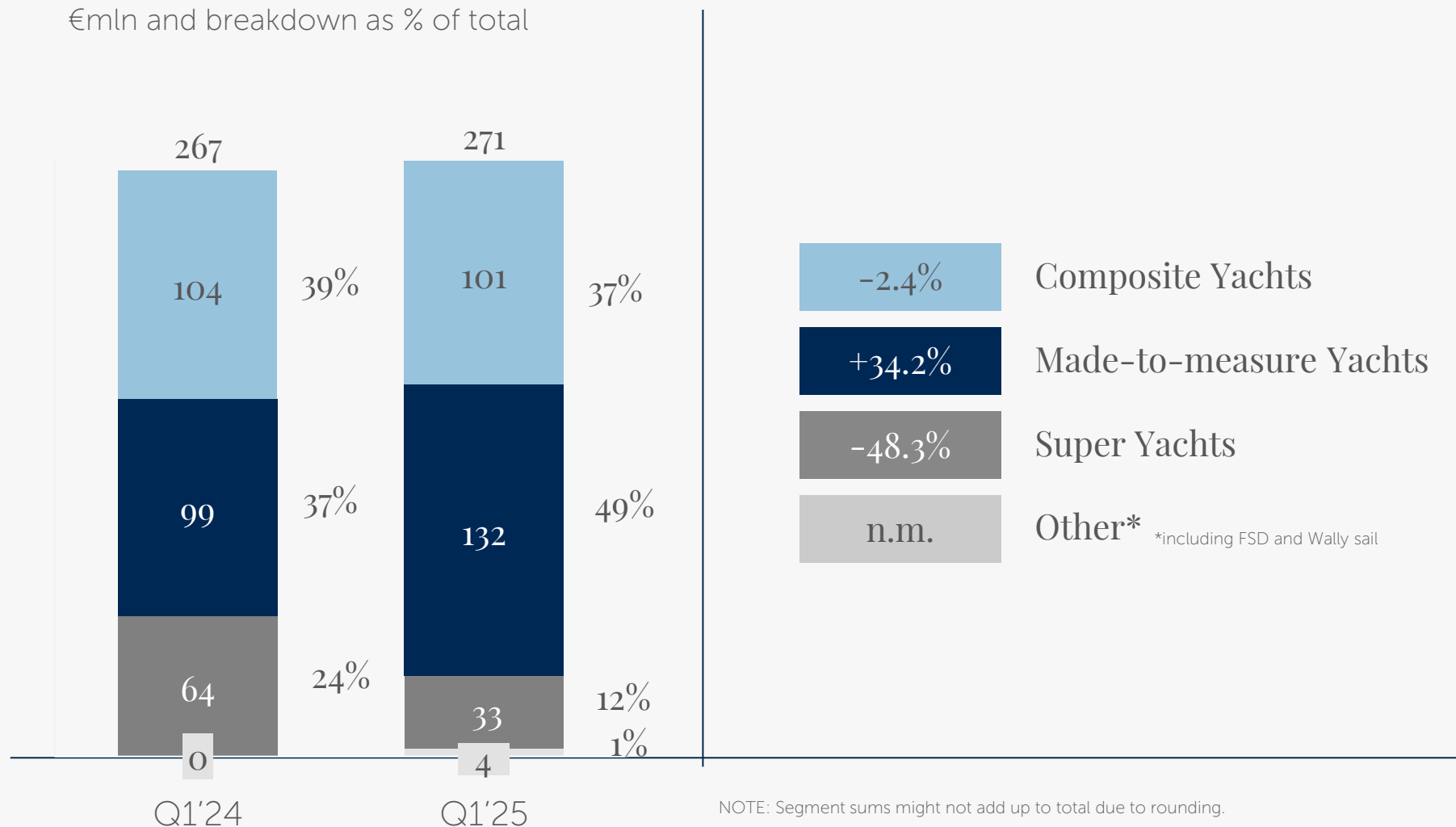


- ✓ Order Intake increased YoY, with c. €271mln new orders in Q1'25
- ✓ Q1'25 Made-to-Measure and Super Yachts Book-to-Bill ratio¹ (12months rolling) at 1.2x
- ✓ Book-to-Bill ratio² (12months rolling) considering the composite segment equals to 1.0x
- ✓ As of today, negotiations in progress for ca. €360mln in line with the same period last year

Source: Company Information. Order Intake represents the total amount of new orders signed, net of commissions, for new vessels. 1. Calculated as Order Intake 12months rolling (excl. Composite and Other) / Revenue without Pre-Owned 12m rolling (excl. Composite and Other*). Other*:including Ancillaries, FSD, Wally sail. 2. Calculated as Order Intake 12months rolling / Revenue without Pre-Owned 12months rolling.

ORDER INTAKE BY SEGMENT

€mln and breakdown as % of total

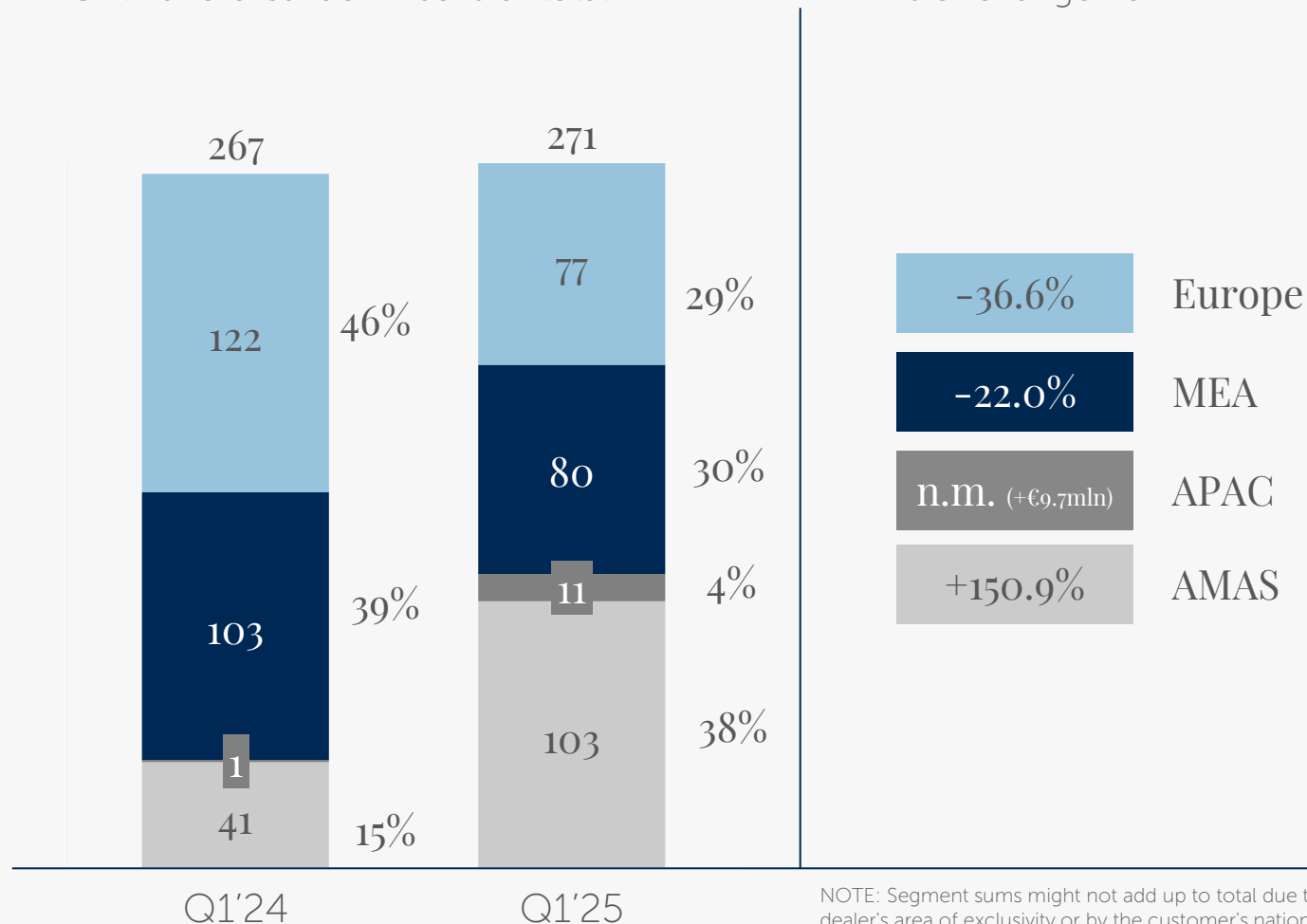


- ✓ Composite segment nearly flat, reflecting a softer US market for small vessels
- ✓ Double-digit growth and increasing presence in the Made-to-measure segment, in line with 2024 year-end, reaching 49% (132mln) of the new orders in Q1'25:
 - MTM in Q1'23 equal to 39% & Q1'24 equal to 37% of tot. Order Intake
- ✓ The Super Yachts segment affected by the comparison with Q1'24 that benefited from a large one-off project
- ✓ SY segment is already supported by a strong backlog, ensuring visibility on future revenues up to 2028 (first delivery slot available in 2029)

ORDER INTAKE BY GEOGRAPHY

€mln and breakdown as % of total

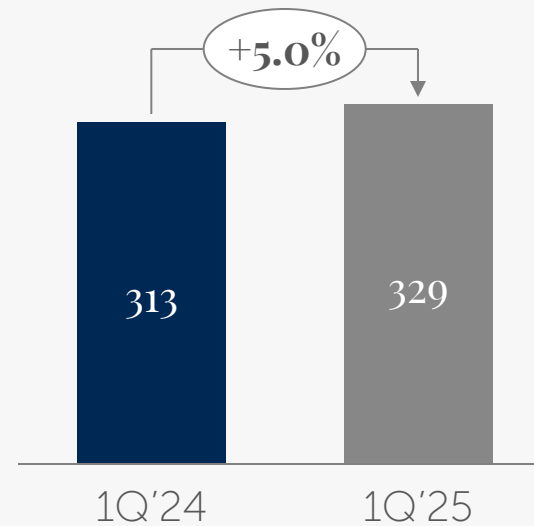
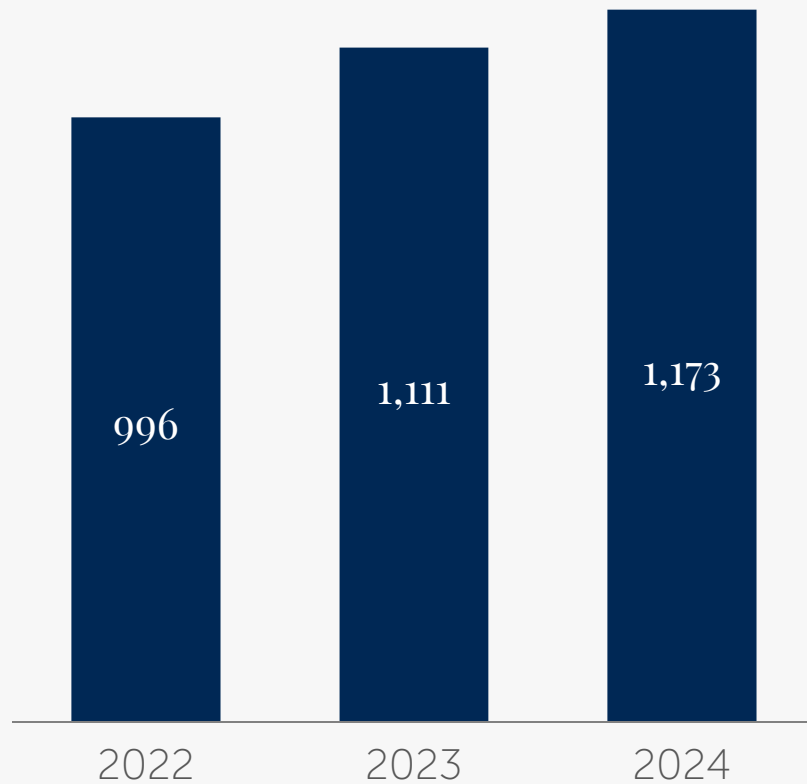
% of change YoY



- ✓ In Europe double digit growth (+33%), excluding the Q1'24 Super Yachts order (c.64mln), which impacts the YoY comparison because of its significant high value
- ✓ MEA region affected by an outstanding Q1'24 vs Q1'25 comparison, as Q1'24 marked a record quarter with €103mln in orders, the highest for the region in 2024
- ✓ Positive beginning of the year in APAC, +€9.7mln in Q1'25 vs Q1'24
- ✓ AMAS reported solid YoY Order Intake growth, driven by strong performance in the Made-to-measure segment, particularly in the U.S. market, highlighting the success of our strategy to focus on larger and more customizable vessels

REVENUE

REVENUE¹ (€mln)

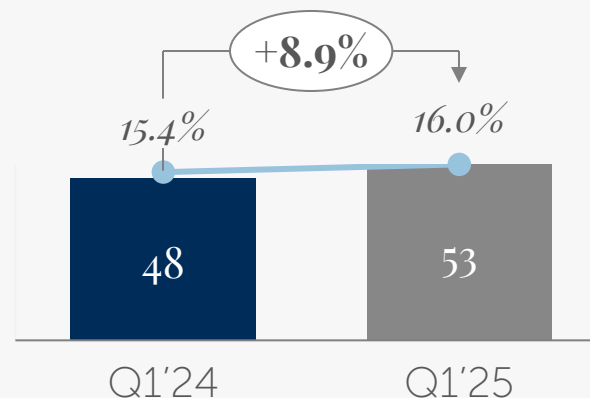
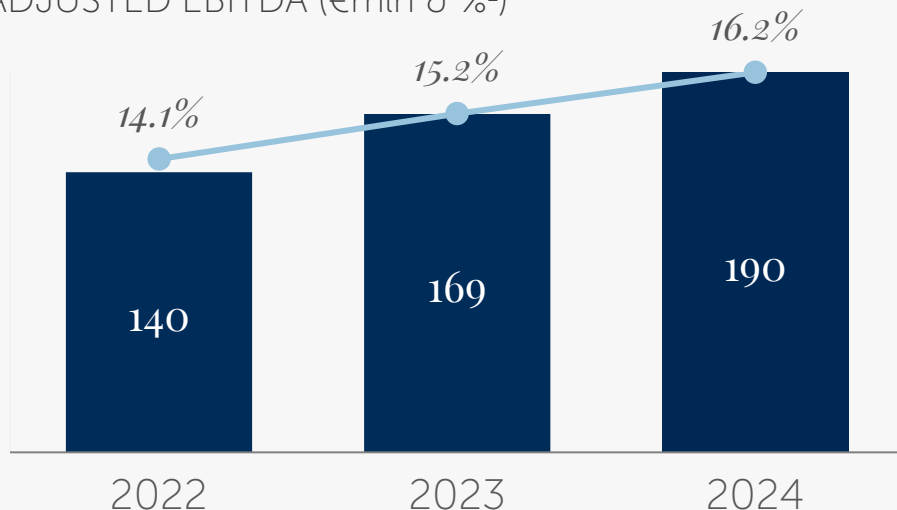


✓ Revenue increased YoY (+5%), supported by a solid order backlog built in 2023 and 2024, with a growing presence in the larger segments (above 24m)—Made-to-measure and Super Yachts

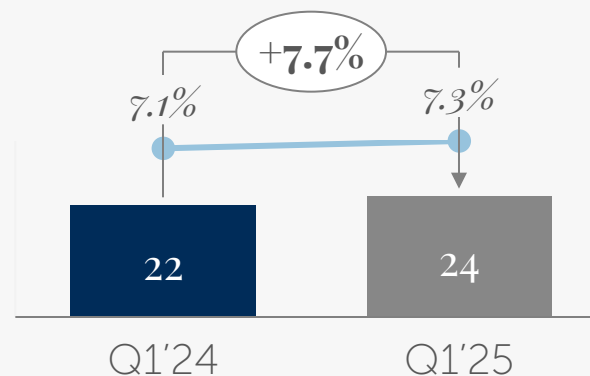
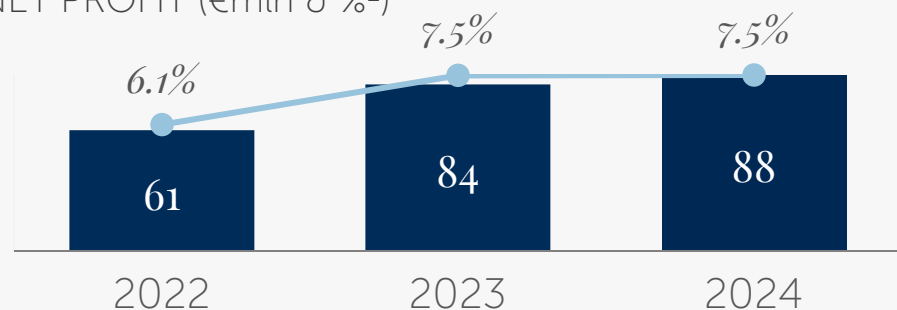
Source: Company Information. 1. Revenue without Pre-Owned.

ADJ EBITDA & NET PROFIT

ADJUSTED EBITDA (€mln & %¹)



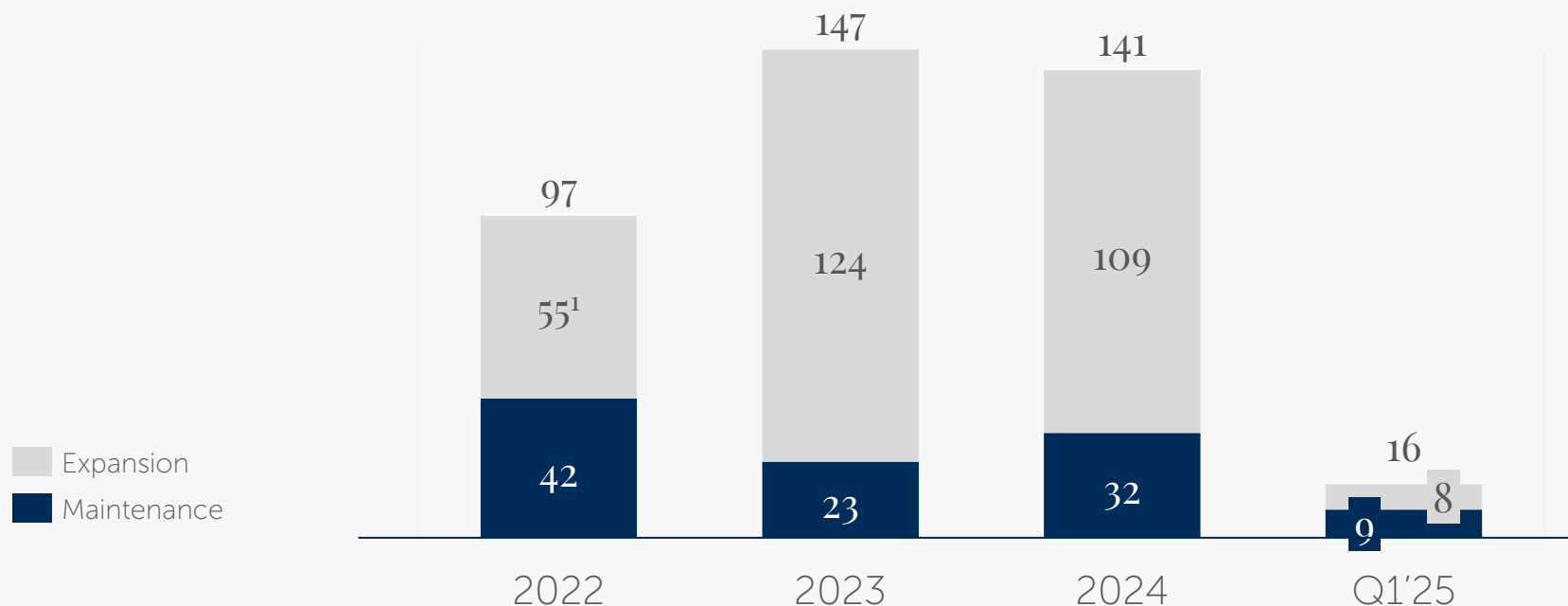
NET PROFIT (€mln & %²)



- ✓ Solid growth for the adj EBITDA of almost €5mln, up about 9% YoY
- ✓ Increased in the profitability, with the adj EBITDA margin growing to 16.0% (up 60bps YoY) and the Net Profit margin at 7.3% (+20bps)

1. Calculated as Adj. EBITDA/Revenue without Pre-Owned; Note: Adjusted EBITDA equals to EBITDA adding back non-recurring costs; 2. Calculated as Net Profit/Revenue without Pre-Owned

CAPEX



MAINTENANCE CAPEX
RATIO² (%)

4.2%

2.1%

2.7%

2.3%

CASH
CONVERSION³ (%)

70.2%

86.5%

83.4%

85.3%

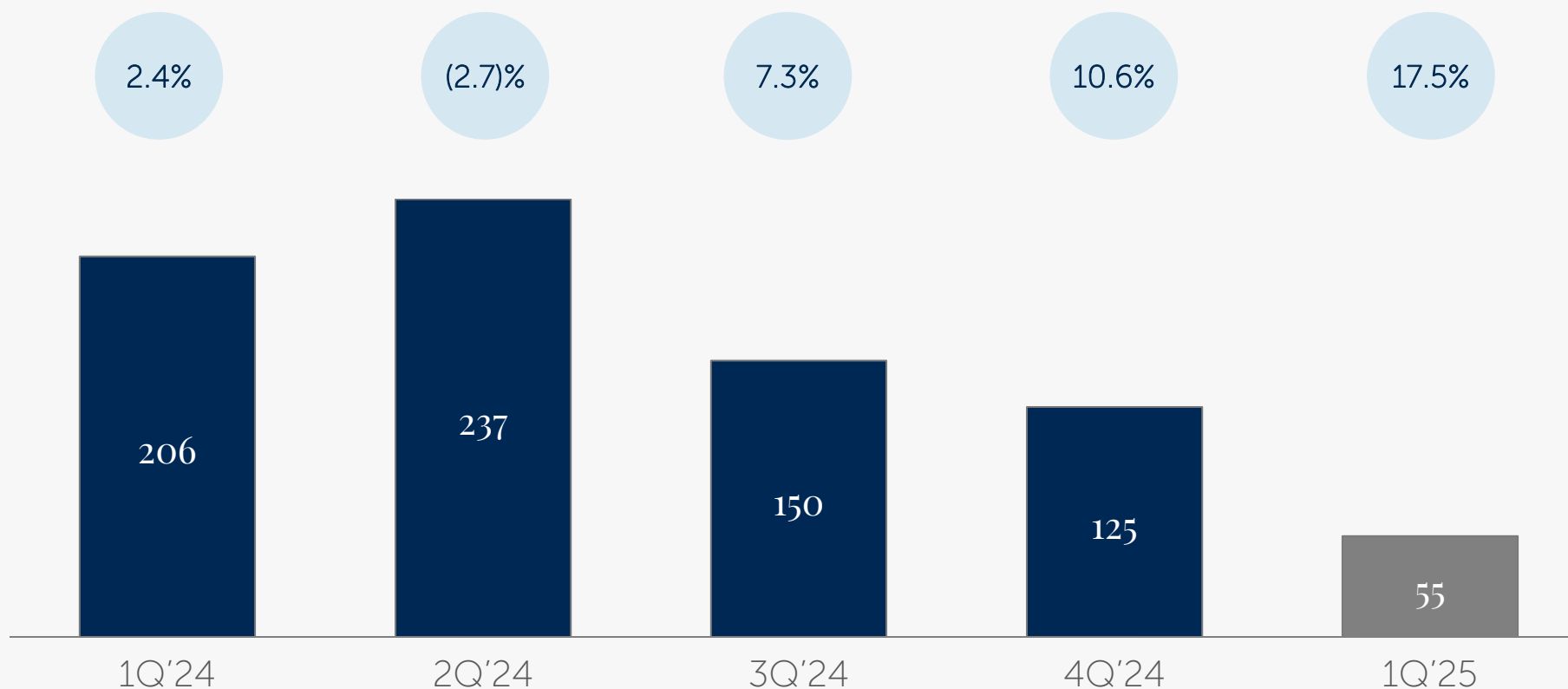
- ✓ Q1'25, capex c.16 mln, of which about two-thirds is related to the development of new products
- ✓ 2025 CAPEX plan for Ravenna Shipyard remains c. €26 mln and will be distributed across the next quarters
- ✓ CAPEX 2025 is expected to be c. €90mln

Source: Company Information. Note that Capex includes R&D expenses; 1. ca. €13mln related to Fratelli Canalichio 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.

- ✓ NWC was mainly affected by our own stock of composite yachts ready for sale in the USA, where the season (Oct-Mar) was impacted by the political and economic uncertainties, temporarily delaying the release of capital. However, this also proved advantageous, as the Group had already imported yachts for the 2025 season, avoiding the potential impact of tariffs
- ✓ Moreover, the Group experienced seasonal absorption of NWC, in the Composite segment, as finished units for sale must be in place ahead of the European boating season
- ✓ Despite these short-term dynamics, we expect a gradual release of working capital over the course of the year

2025 ANNUAL GUIDANCE

€mln	2024A	2025E
Net Revenue ¹	1,173.3	1,220 – 1,240 +4.0% +5.7%
Adj. Ebitda ²	190.0	201 – 207 +5.8% +8.9%
Adj. Ebitda margin ³	16.2%	16.5% – 16.7% +30bps +50bps
CAPEX	140.8	~90.0

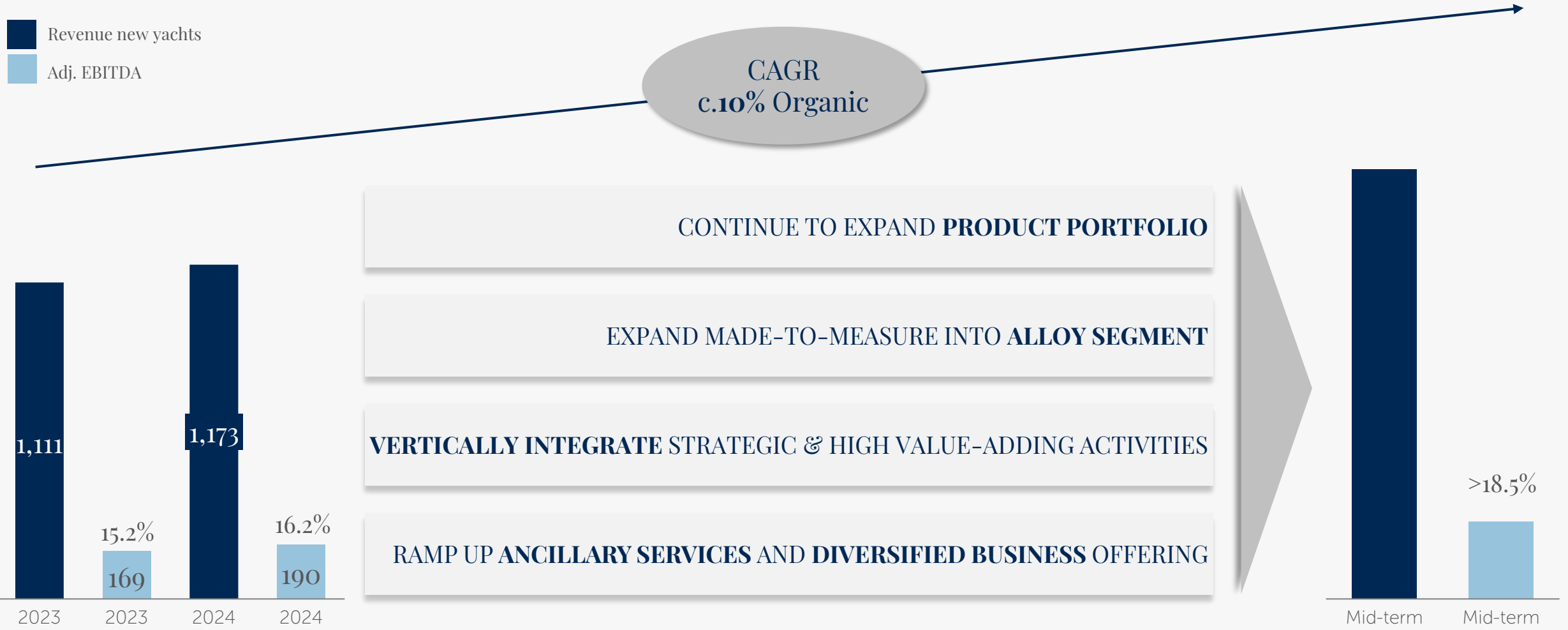
- ✓ Expected a sustainable mid-single-digit growth in Net Revenue new yachts
- ✓ EBITDA expected to grow in the high single-digit

Source: Company Information. 1. Revenue without Pre-Owned. Pre-owned business is expected to reach approx. €50–60mln in FY25 2. Adjusted EBITDA equals to EBITDA adding back non-recurring costs; 3. Adj. EBITDA Margin as Adj. EBITDA / Revenue without Pre-Owned; 4. Source and Notes: Phil Draper & Associates Database (2024).

Clear Strategic Vision

07

CLEAR STRATEGIC VISION



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



GTX70
Model launched

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

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

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

Riva

Leisure: Caravelle Range

NEW



CARAVELLE RANGE

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 4 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 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



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



14 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 FLAGSHIP SUPER YACHT



183 YEARS OF HERITAGE

MADE-TO-MEASURE



SUPER YACHT





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



€1.0mln - €9.9mln



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
MADE-TO-MEASURE YACHTS
>€35mln
SUPER YACHTS



8 MADE-TO-MEASURE
1 FLAGSHIP 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 BESPOKE
SUPER YACHT



62 YEARS OF HERITAGE



LAUNCHES FROM 2020 TO 2025



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 FLAGSHIP SUPER YACHT¹



40 YEARS OF HERITAGE

Note. 1. Flagship Super Yacht models: Pershing 140 and Pershing 170 (project)

COMPOSITE



MADE-TO-MEASURE



SUPER YACHT



itama

THE ENHANCEMENT
OF FREEDOM



€0.7m - €4.1m



4 COMPOSITE



56 YEARS OF HERITAGE

COMPOSITE



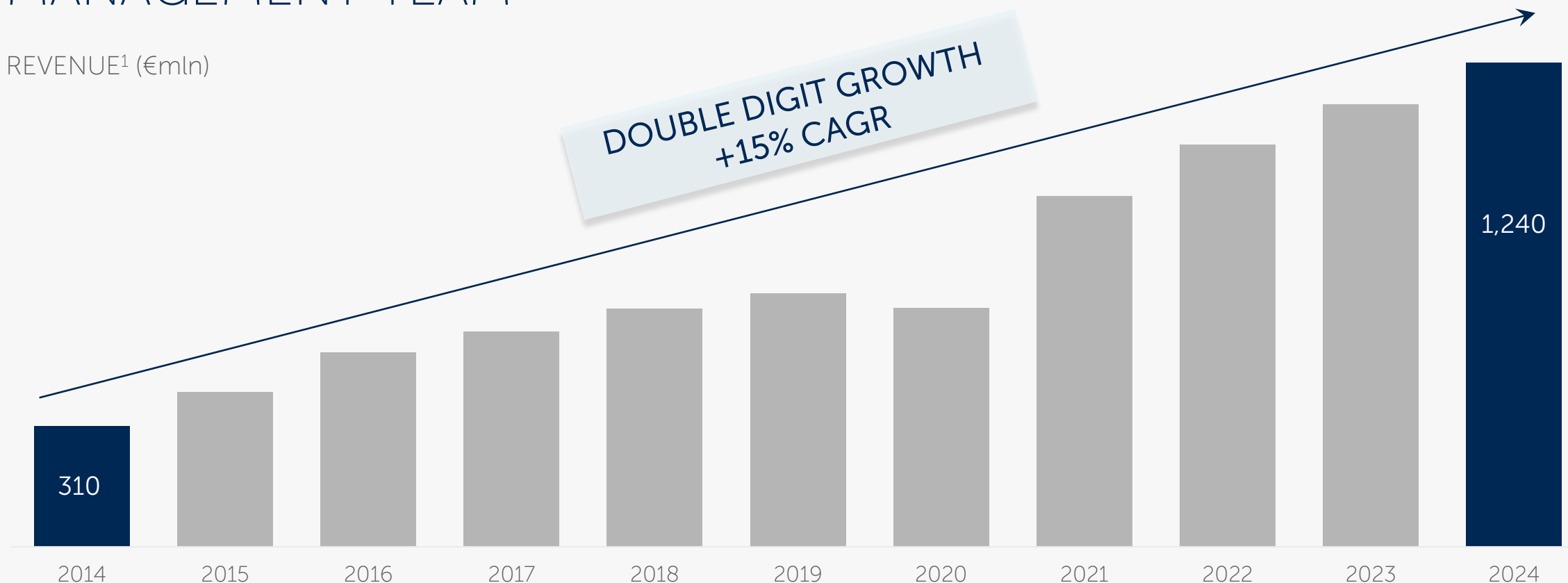
YACHT PRODUCTION VARIABLE COST BREAKDOWN BY SEGMENT



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

CONSISTENT GROWTH SINCE APPOINTMENT OF EXISTING MANAGEMENT TEAM

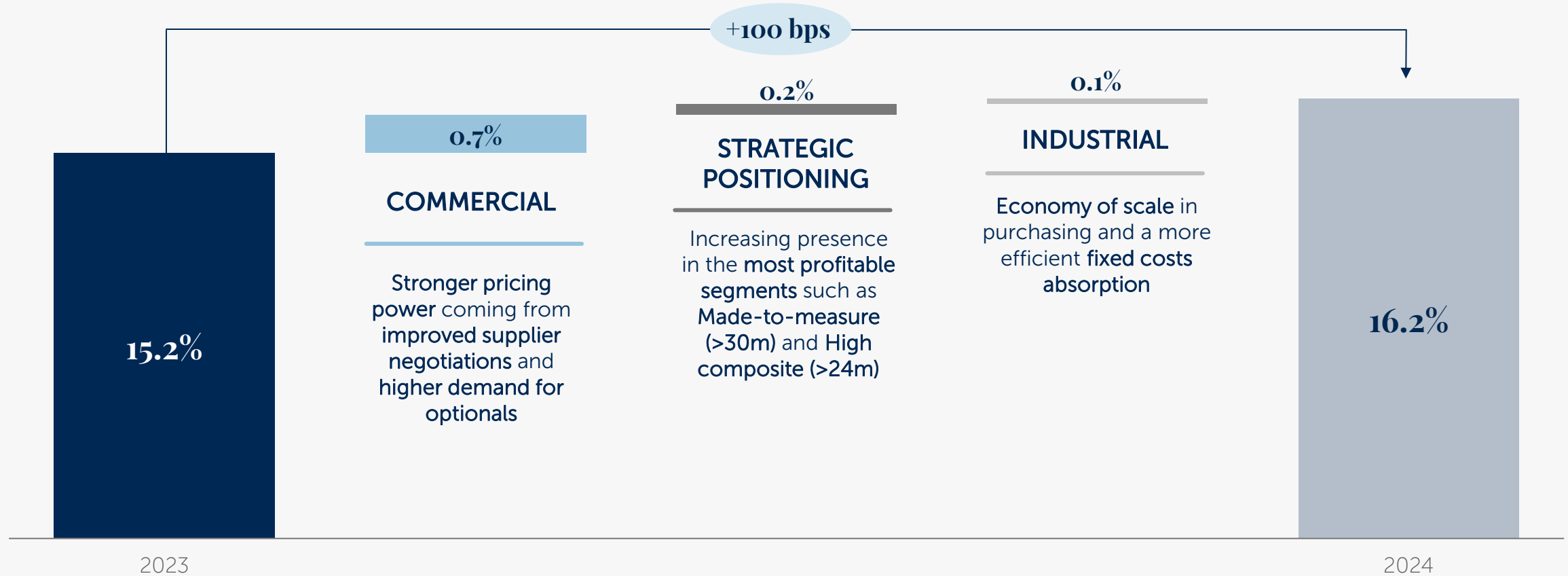
REVENUE¹ (€mIn)



Source: Company Information. 1. Revenue, net of commissions and other costs related to revenue including Pre-Owned.

CLEAR DRIVERS TOWARDS PROFITABILITY LEADERSHIP

2023-2024 ADJUSTED EBITDA MARGIN¹ BRIDGE (%)

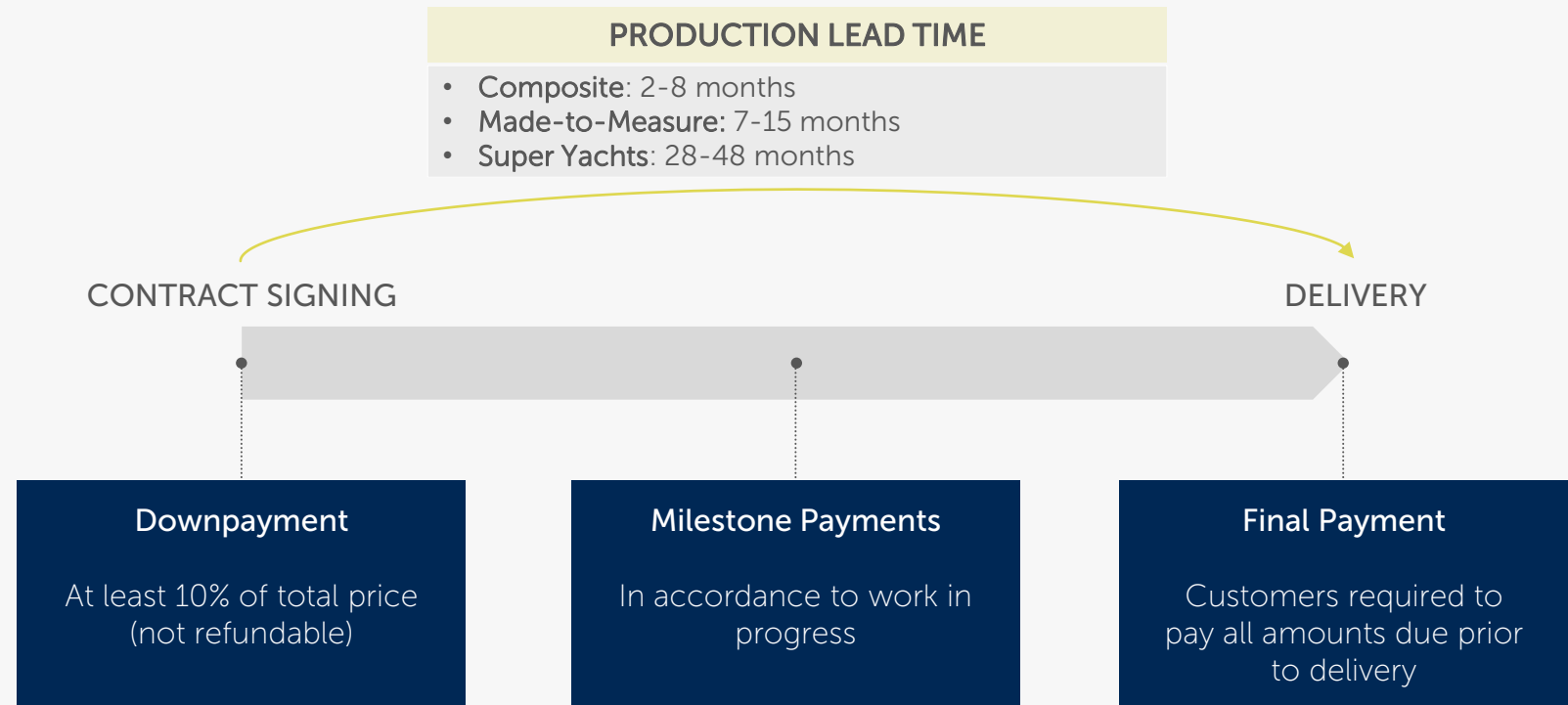


Source: Company Information. 1. Margin calculated as Adj. EBITDA / Revenue without Pre-Owned; Adjusted EBITDA equals to EBITDA adding back non-recurring costs.

TYPICAL ORDER PROCESS ENSURES PRODUCTION BACKED BY SIGNIFICANT PAYMENTS

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

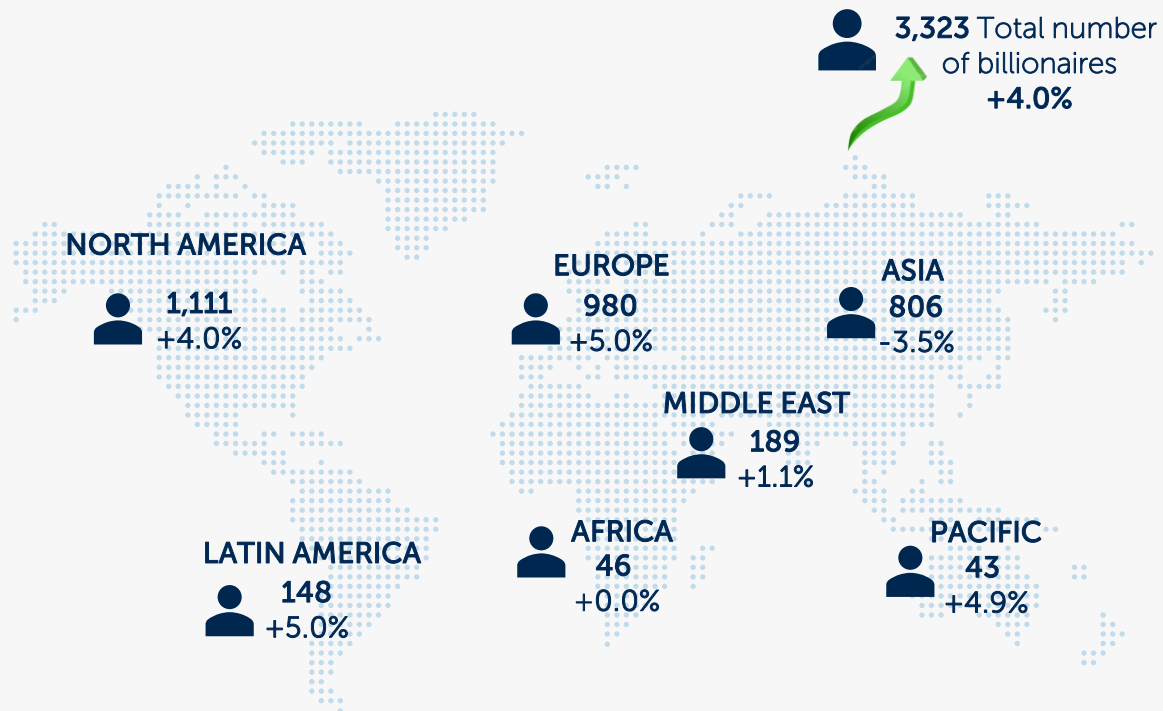
Minimal risks in case of **order cancellations** with further upside from the resale of the yachts



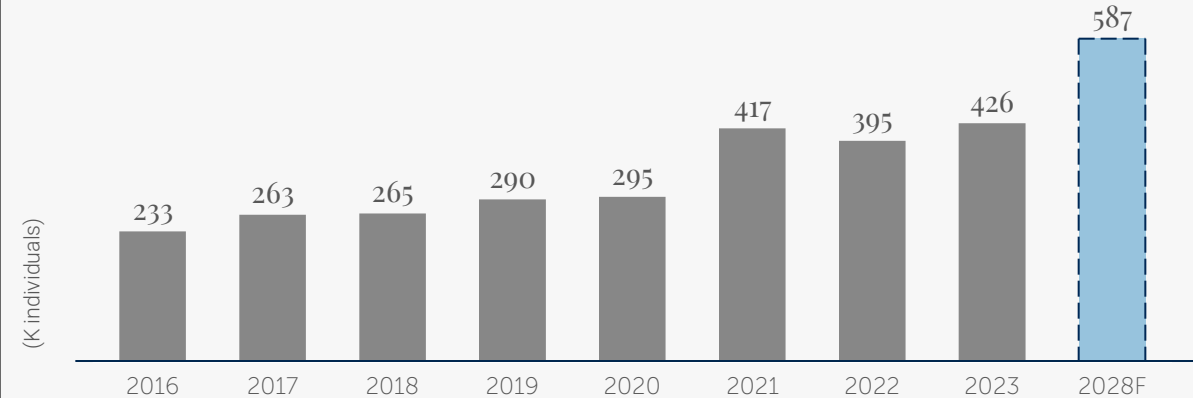
Source: Company information

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

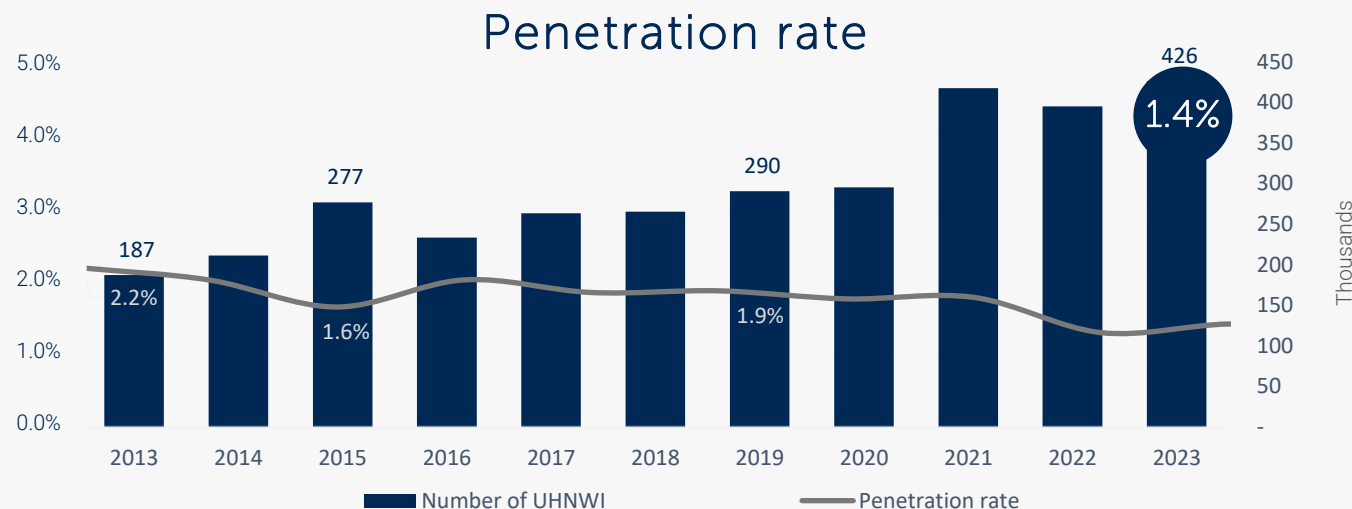
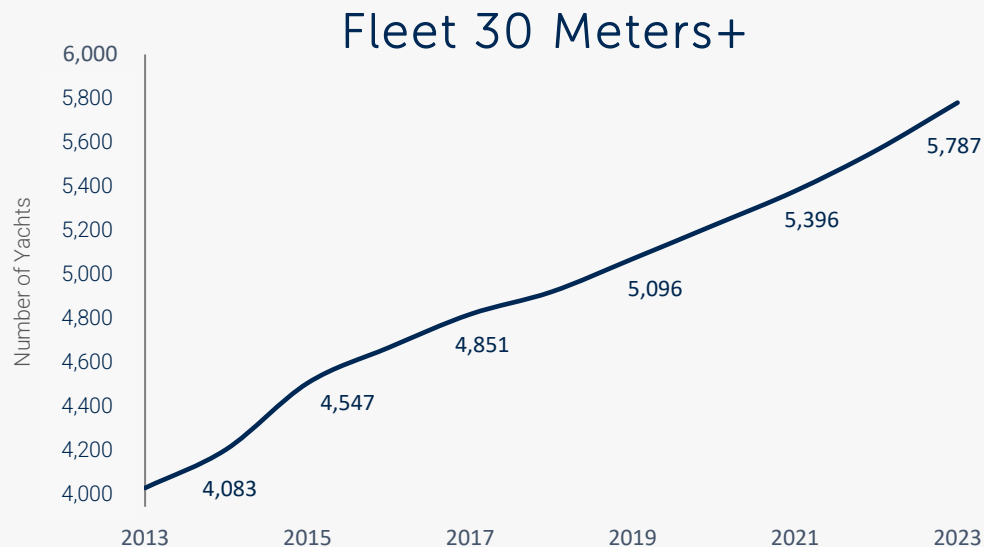
Luxury customer base evolution

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



Estimated current penetration of yachting into UHNWI population

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"



FERRETTIGROUP



WALLY
3


FERRETTIYACHTS

PERSHING

Itama

Riva

CRN

CUSTOM LINE