FERRETTIGROUP

Leading the Luxury Yachting Worldwide

Introduction to Ferretti Group

WALLY FERRETTIYACHTS PERSHING itama Riva CRN CUSTOM LINE

UNIQUE ITALIAN SUCCESS STORY OF ICONIC BRANDS

- **1968** – Establishment – FERRETTI YACHTS
- **1996** – Creation – CUSTOM LINE
- **1998** – Acquisition – PERSHING
- **1999** – Acquisition – CRN
- **2000** – Acquisition – Riva
- **2003** – Acquisition – ZAGO S.p.A.
- **2004** – Acquisition – itama
- **2008** – Acquisition – ALLIED MARINE 1945
- **2012** – Weichai Group acquires the majority of Ferretti Group
- **2014** – Alberto Galassi appointed CEO
- **2019** – Acquisition – WALLY
- **2022**
  - Acquisition – fratelli CANALICCHIO, ILMASSELLO ARREDINAUTICI
  - Listing on HKEX 香港交易所
- **2023**
  - Acquisition a shipyard in Ravenna
  - Listing on EURONEXT

WALLY FERRETTI YACHTS PERSHING itama Riva CRN CUSTOM LINE

FERRETTI GROUP **KEY FACTS**

#1 GLOBAL PLAYER with 16.8% MARKET SHARE[1]	184 YEARS OF ITALIAN HERITAGE	7 ICONIC BRANDS
€1.7bn ORDER BACKLOG As of 31 December 2025	€1.2bn FY25 REVENUE[2,3] +5.0% YoY	16.5% ADJ. EBITDA MARGIN [4,5] As of 31 December 2025

Source: Company information;; Phil Draper & Associates Database as of Q3 2025 on FY 2025 estimates. 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, 2025; 4. Adjusted EBITDA equals to EBITDA adding back non-recurring costs. 5. Calculated as Adj. EBITDA/Revenue without Pre-Owned.

LUXURY EXPERIENCE WITH SCALE BENEFITS

FERRETTIGROUP

CENTRALIZED FUNCTIONS AT GROUP LEVEL TO LEVERAGE INDUSTRIAL EFFICIENCIES

HIGH-VALUE ADDED FUNCTIONS

- R&D
- PROCUREMENT
- MANUFACTURING

CORPORATE FUNCTIONS

- HR
- INVESTOR RELATIONS
- FINANCE
- LEGAL
- IT

DECENTRALIZED ACTIVITIES AT BRAND LEVEL TO NURTURE EACH BRAND'S DNA AND TARGET ALL CUSTOMER SEGMENTS

WALLY · FERRETTIYACHTS · PERSHING · itama · Riva · CRN · CUSTOM LINE

- MARKETING
- DESIGN
- SALES

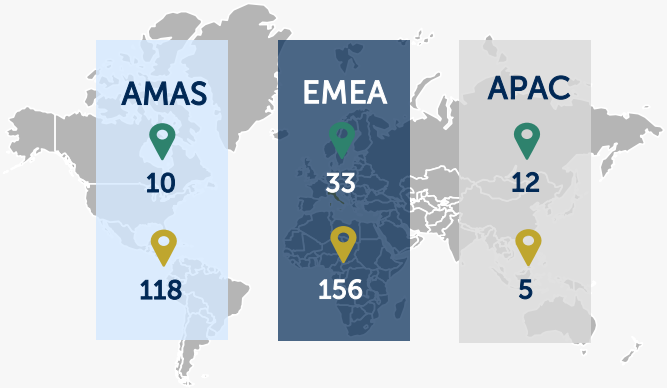
Business model designed to **promote brand distinctiveness** while **capturing synergies**

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



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)

3 LEADING ALL SEGMENTS, EXPANDING MARGINALITY

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

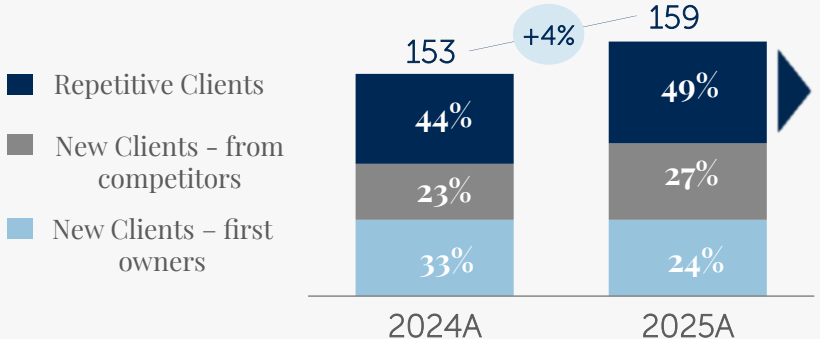
Composite
8 -30 m

Made-to-measure
30 -43 m

Super Yachts
Up to 95 m

4 CATERING TO DIVERSE, LOYAL AND GROWING CLIENTELE

Number of clients purchasing one or more yachts:



47%
Cross-selling across brands[1]

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 relevant period.

Iconic Portfolio of Complementary Luxury Brands

01

WALLY FERRETTIYACHTS PERSHING itama Riva CRN CUSTOM LINE

ICONIC PORTFOLIO OF LUXURY BRANDS

	Riva	WALLY	FERRETTIYACHTS	CUSTOM LINE	CRN	PERSHING	itama
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 95 m Up to 312 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 Yachts[1]

SCARCITY VALUE DRIVING PREMIUM PRICING

2022 RIVA ANNIVERSARIO

To celebrate:

180 YEARS SINCE FOUNDATION

60 YEARS OF AQUARAMA

18/18

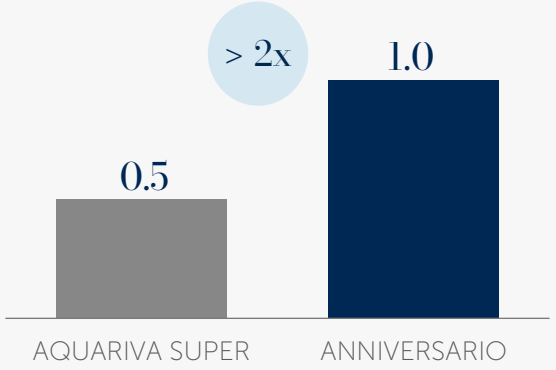
2025 RIVA CENTO

To celebrate:

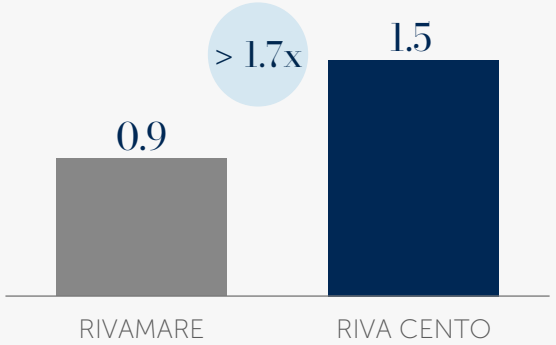
100th UNITS RIVAMARE 38'

12/12

AQUARIVA VS. LIMITED EDITION PRICE (€mln) [1]



RIVAMARE VS. LIMITED EDITION PRICE (€mln) [2]



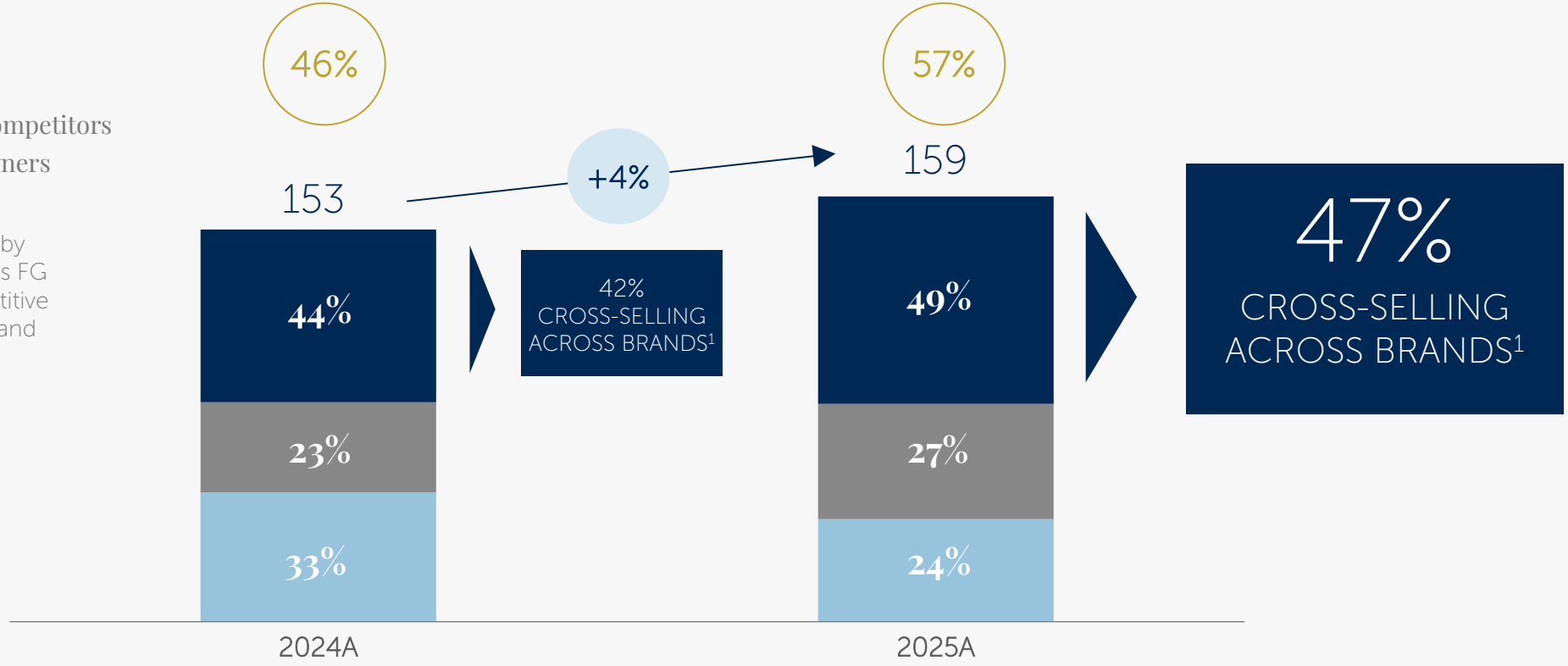
Source: Company information; 1. Based on the comparison between Riva Aquariva Super and Riva Anniversario, both 32 ft long; 2. Based on the comparison between Rivamare and Riva Cento, both 38 ft long

CATERING TO A **DIVERSE, LOYAL AND GROWING CUSTOMER BASE**

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

- Repetitive clients
- New clients - from competitors
- New clients - first owners

x% Revenues generated by repetitive clients cross FG over the sum of repetitive clients cross FG + Brand repetitive clients



Source: Company information based on the number of customers who purchased a yacht in the relevant period excluding confidential customers for whom data cannot be disclosed. 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 relevant period. Calculation excludes confidential/restricted clients – Grand Total Revenue per each year referred to the sum of revenues generated by FG customers excluding confidential ones.

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 — **2023**

Custom Line 106'

Ferretti Yachts 920

Pershing 7X

FERRETTIGROUP

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

FERRETTIGROUP

Source: Company information

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

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

Composite | Made-to-Measure | Super Yachts

2019 — Rivamare (38ft)

2020 — Dolceriva (48ft)

2021 — 66' Ribelle

2023 — 76' Perseo

2024 — 82' Diva

2025 — 102' Corsaro Super

Riva — from the luxurious open yacht **RIVAMARE (38ft)** to larger models like **DOLCERIVA (48ft), 66' RIBELLE, 76' PERSEO** and **82' DIVA** till the **Made-to-measure 102' Corsaro Super** — Riva

Source: Company information

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

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

Composite | Made-to-Measure | Super Yachts

Rivarama

66' Ribelle

56' Rivale

Riva Anniversario

2004 — **2024**

Aquariva Super

Rivamare

110' Dolcevita

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

FERRETTIGROUP

Structurally Growing Luxury Yachting Market

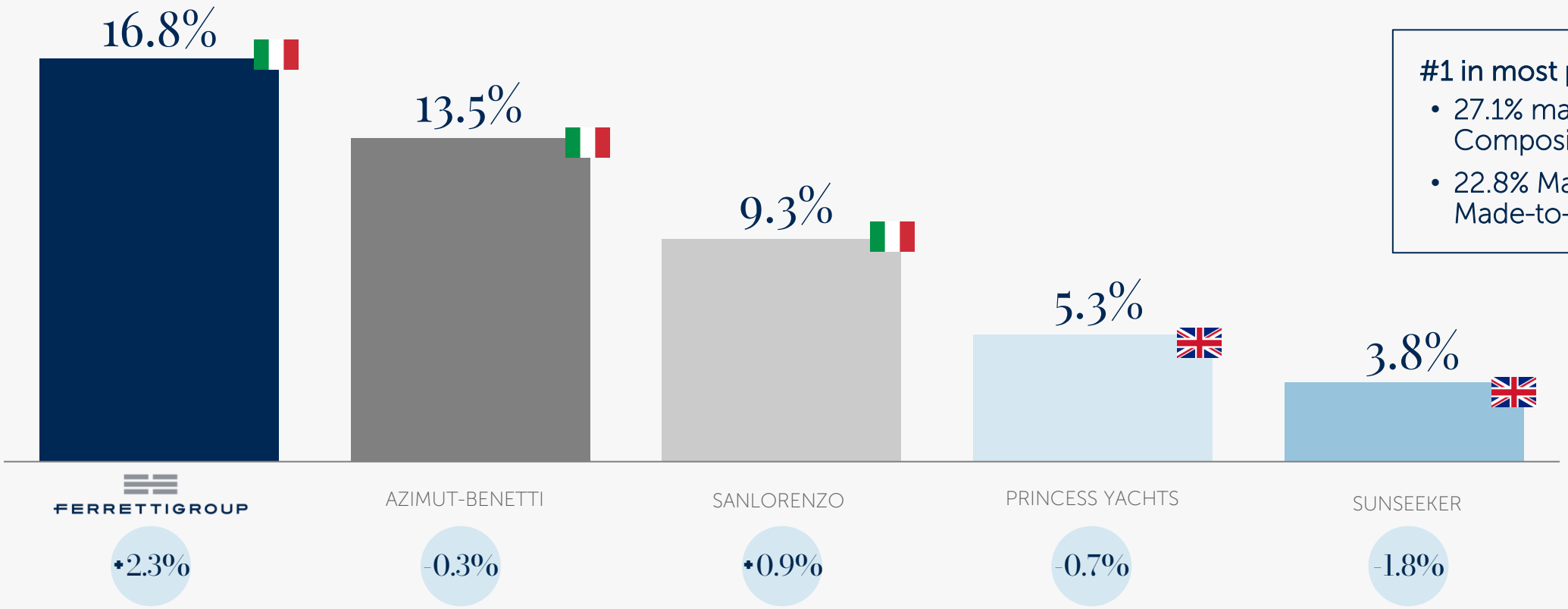
02

WALLY FERRETTIYACHTS PERSHING itama Riva CRN CUSTOM LINE

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

GLOBAL YACHT MARKET (VOP from 30ft up to +100ft in fiber glass and carbon fiber)[1]

Not Including Super Yachts



#1 in most profitable segments:

- 27.1% market share in Large Composite[2]
- 22.8% Market Share in Made-to-Measure[3]

x% Market share delta vs. 2024

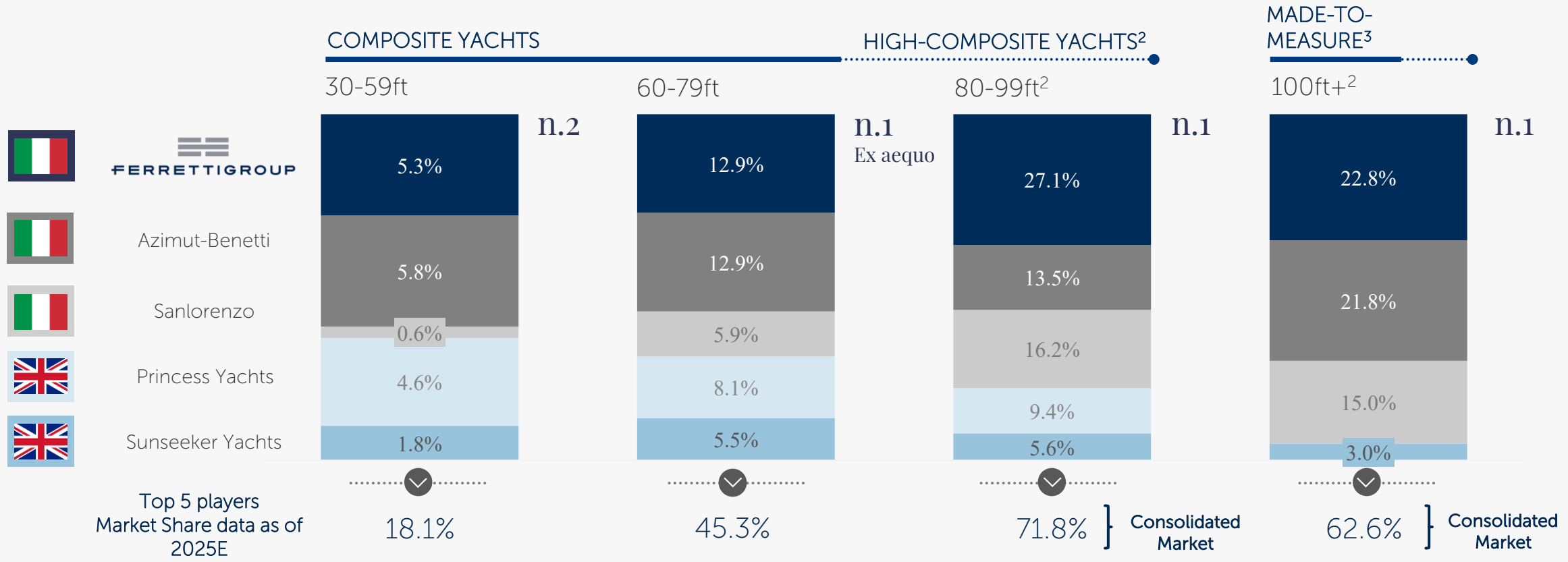
Source: Phil Draper & Associates Database as of Q3 2025 on FY 2025 estimates and FY 2024 actual database. 1) Classification based on Value of Production by Phil Draper Associates, as of Q3 2025 for Composite (>30 ft) & Made-to-Measure yachts; 2) Large Composite refers to 80-99 ft yachts; 3) Made-to-Measure 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

STRENGTHENING **LEADERSHIP** IN THE **MOST PROFITABLE SEGMENTS**

2025E GLOBAL INBOARD MARKET BY PLAYER, VOP[1] %

Not Including Super Yachts

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



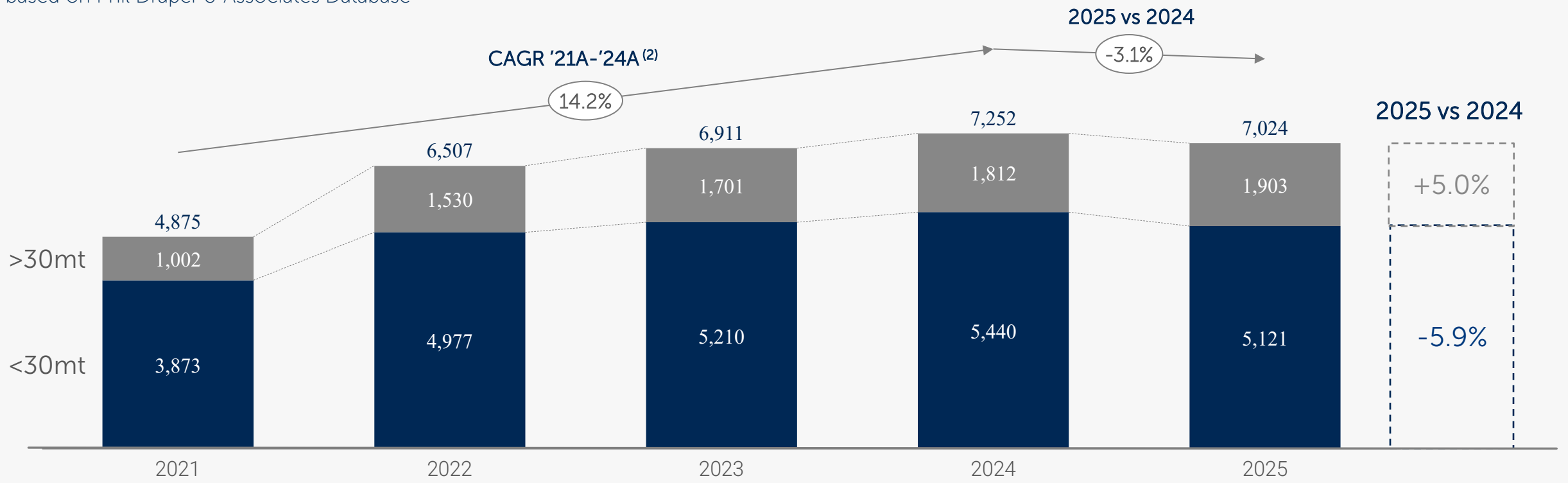
Source: Phil Draper & Associates Database 2025 Q3; 1) Classification based on Value of Production by Phil Draper Associates, as 2025 Q3 for Composite (>30 ft) & Made-to-Measure yachts; 2) High-Composite refers to 80-99 ft yachts; 3) Made-to-Measure refers to 100ft+ yachts (not including Super Yachts); Note: Market refers to inboard Composite & Made-To-Measure Yachts, excluding Super Yachts; numbers might not sum-up due to rounding.

FG OUTPERFORED THE MARKET, STRENGTHENING ITS COMPETITIVE POSITION

In a **market** where **total VOP declined by ca. 3% YoY** (from €7.2bn in 2024 to €7.0bn in 2025), **Ferretti Group outperformed, strengthening its competitive position and delivering revenue growth of 5% in FY'25 vs. FY'24**

MARKET SIZE BY LENGTH CATEGORY, IN TERMS OF VOP (in €mln)

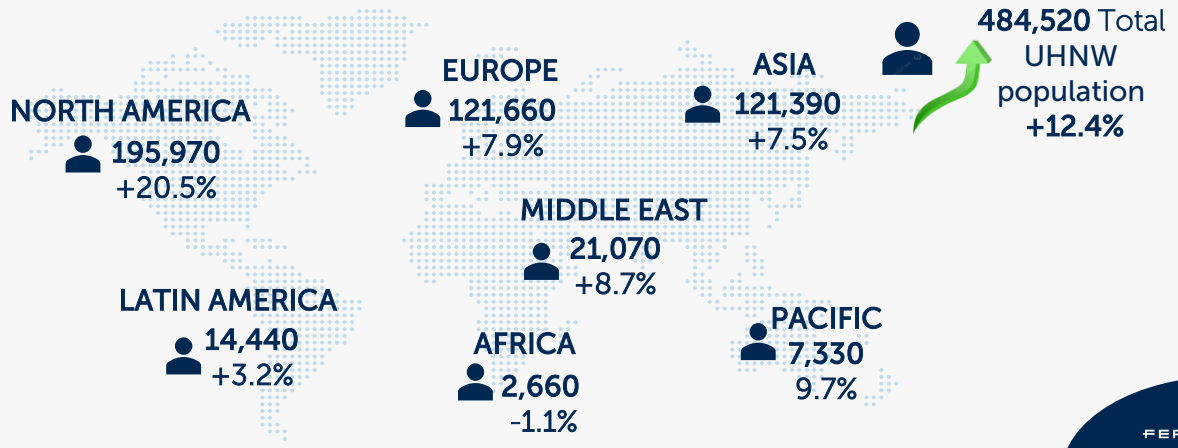
based on Phil Draper & Associates Database[1]



Source and Notes: Phil Draper & Associates Database as of Q3 2025 on FY 2025 estimates and FY 2024 actual database; 1) Classification based on Value of Production by Phil Draper Associates, as of Q3 2025 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 (2025 Q3) and internal elaboration

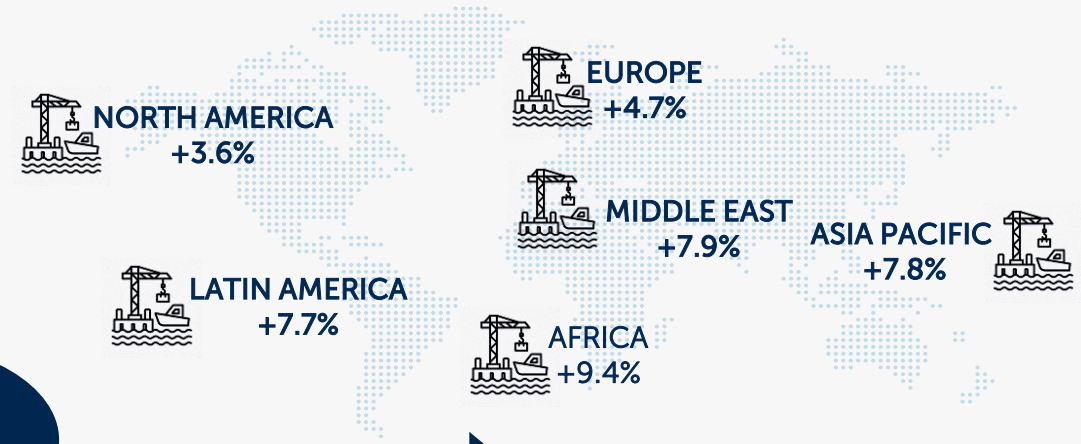
YACHTING INDUSTRY MACRODRIVERS

INCREASING NUMBER OF GLOBAL UHNWIs 2024 vs 2023[1]



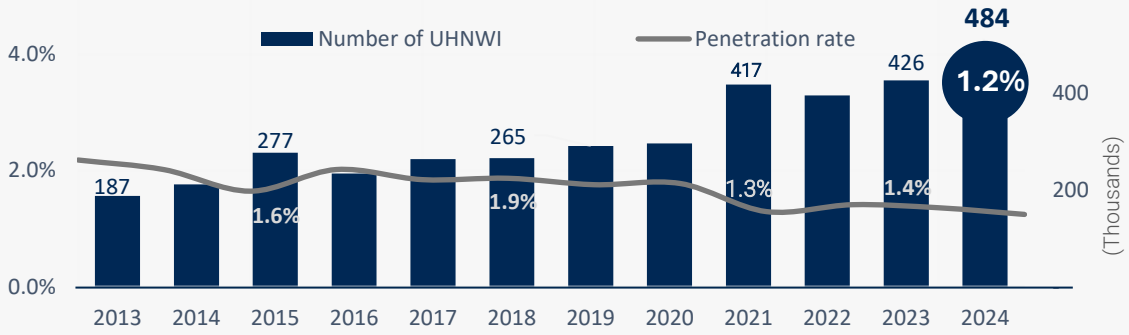
PLEASURE MARINA WORDLWIDE INFRASTRUCTURE DEVELOPMENTS

Yachting Marinas Market Growth, Forecast by region 2024-29, (CAGR %, $mln)[3]

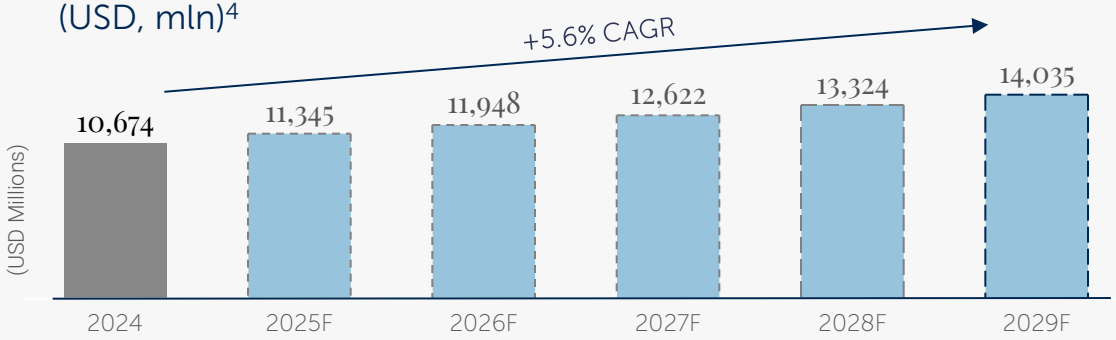


FERRETTIGROUP
Present in
> 70 countries

Penetration Rate of Yachting into UHNWI population[2]



Yachting Marinas Global Market Growth, Forecast 2024 – 29, (USD, mln)[4]



Source: 1.Altrata, "World Ultra Wealth Report 2025". 2. Wealth-X Databook 2013-2025; Superyacht times "The state of Yachting 2025"; 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

MEA – Gulf Countries NEW

Dubai Harbour, United Arab Emirates
Premier maritime in the MEA region for luxury yachts

Yas Marina, Abu Dhabi
Linked to Yas Island attractions (F1 circuit, Ferrari World)

APAC NEW

Hainan Island - Visun Royal Yacht Club
Luxury marina featuring a yacht club, high-end hotel, and leisure services

ONE°15 Marina Sentosa Cove – Singapore
More than 270 berths including for superyachts up to 200 feet (60m+)

Pleasure marinas

AMAS RENOVATION

Miami Beach Marina, Florida, USA
Renovations and berth expansions since 2020

Marina Puerto Los Cabos, Baja California, Mexico
Expanded berths and luxury amenities since 2018

EUROPE RENOVATION

Porto Montenegro, Tivat, Montenegro
One of the fastest-growing SY hubs in the Adriatic

Porto Cervo Marina, Sardinia, Italy
Renovations and berth upgrades ongoing since 2019

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

FERRETTIGROUP

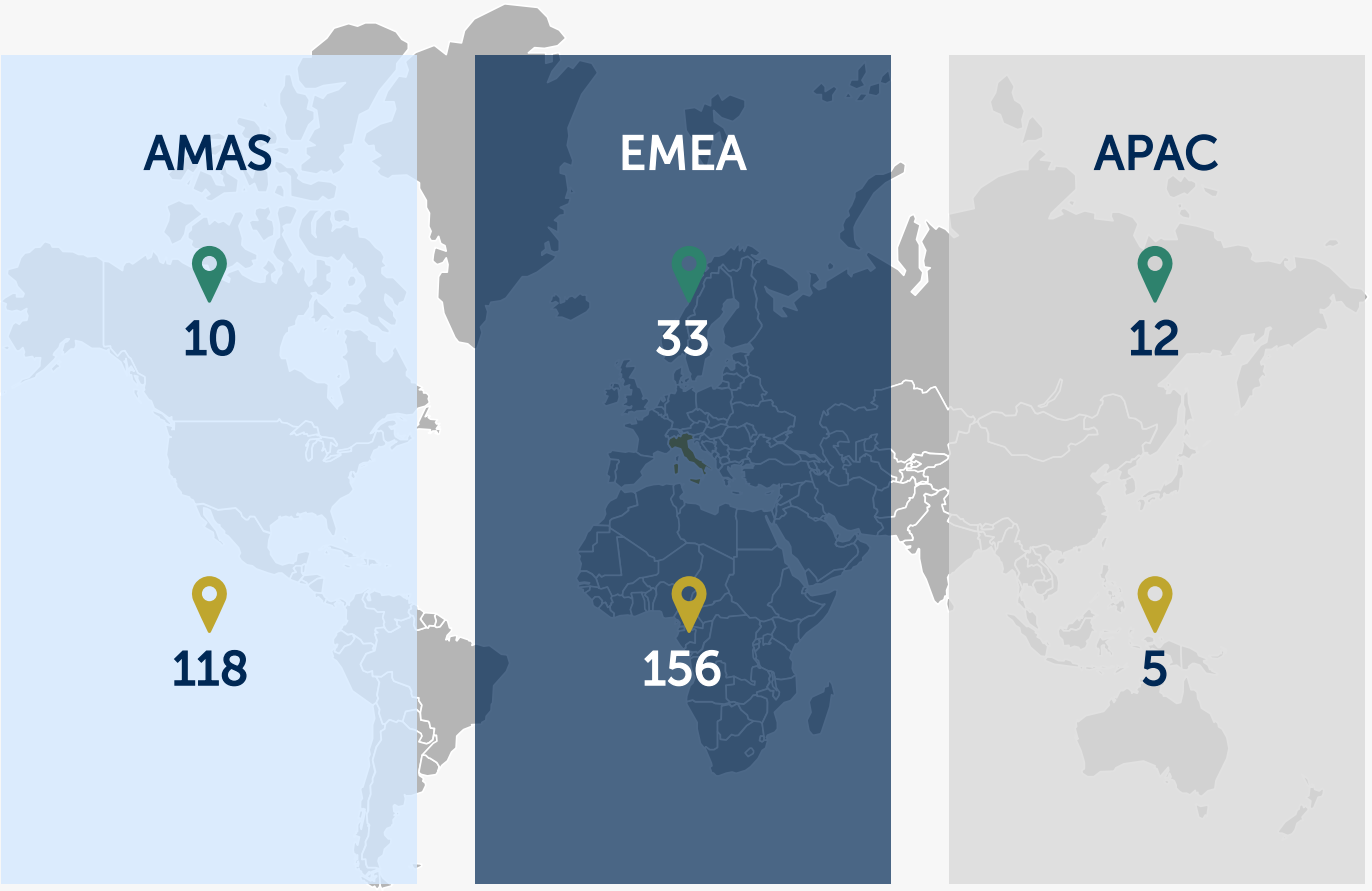
Geographical deep dive, Go-to-market and Customer Experience

03

WALLY FERRETTIYACHTS PERSHING itama Riva CRN CUSTOM LINE

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



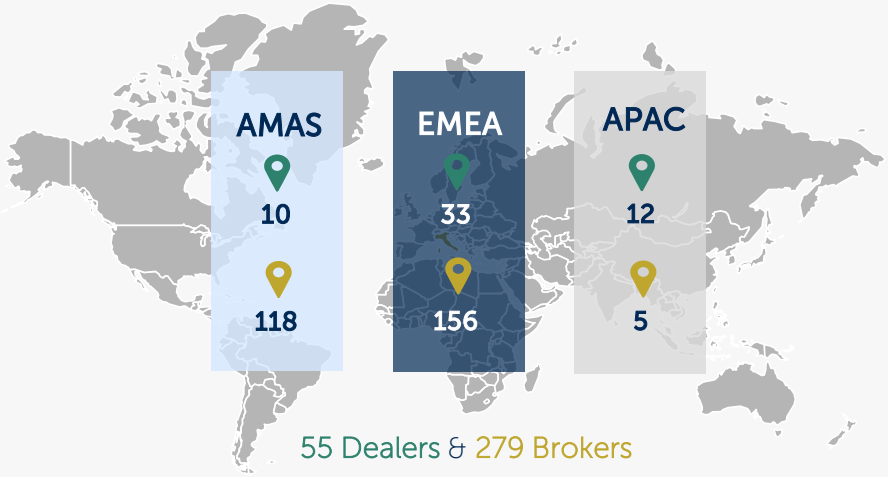
Source: Company information.

PRE-OWNED BUSINESS: A VALUE-ADDED TOOL TO DRIVE UPSELLING

HIGHLIGHTS

- Value-added marketing tool to drive upselling opportunities
- Strengthen customer loyalty and long-term retention
- Accept trade-ins exclusively as part of a new-yacht deal, with a maximum annual cap of €50/60 mln, ensuring that pre-owned stock levels never exceed 5% of total revenues

ca. 90% of trade-ins managed by **dealers & brokers** or **clients** directly...



... and only **ca. 10% of trade-ins** managed directly by **Ferretti Group**

BEYOND BUYING A YACHT: A LIFETIME CUSTOMER JOURNEY

BRAND EXTENSION
- Collectibles
- RAM

Customer Journey:

Where yachting becomes Experience...

FERRETTIGROUP

LIFESTYLE
- Exclusive Events
- Sponsor & partnership

AFTER SALES
- Refit
- Maintenance

ADD ON SERVICES
- Chartering
- Brokerage

FERRETTIGROUP

Innovation and State-of-the-art Production Capabilities

04

R&D: IMPRESSIVE TRACK-RECORD OF IMPROVEMENTS

~€215mln

INVESTED IN R&D BETWEEN 2020 AND 2025

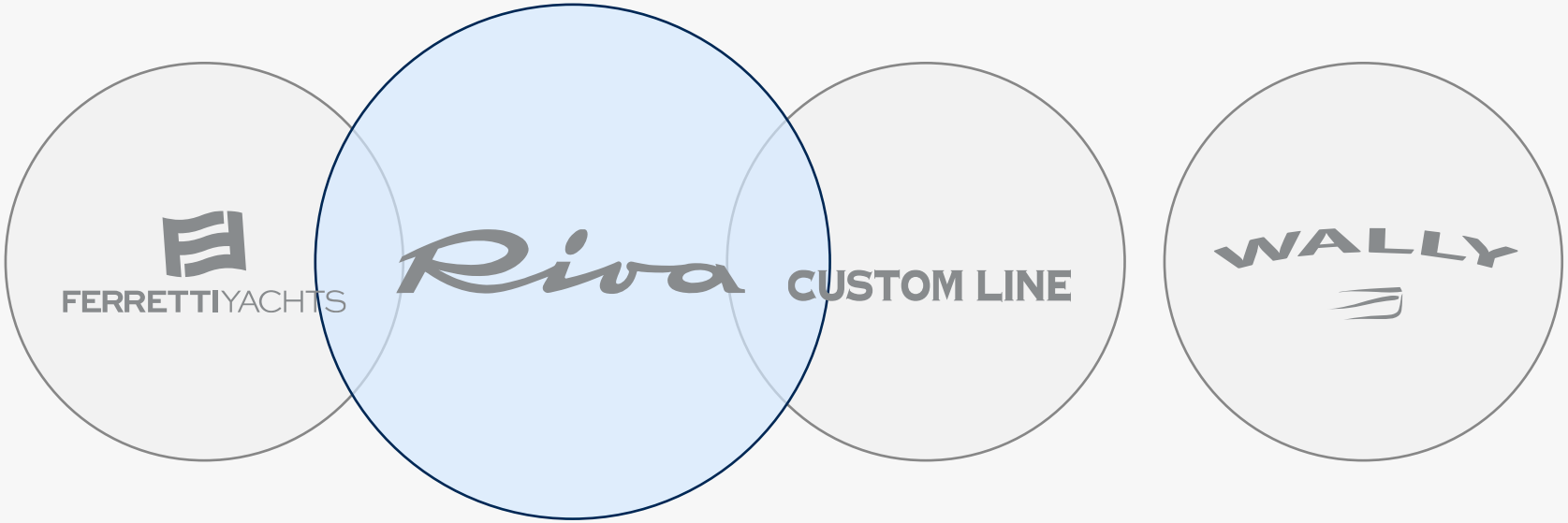
	2021		TODAY[1]
Increasing and **renewing** product portfolio	42	MODELS AVAILABLE[2]	71
		+55 MODELS ADDED[3]	
Strategically leveraging core **engineering capabilities**	14 (~30% OF TOTAL PORTFOLIO)	MODELS SHARING THE SAME ENGINEERING PLATFORMS[2]	32 (~50% OF TOTAL PORTFOLIO)

Source: Company Information. 1. As of February 2026; 2. The analysis considers Composite, Made-to-Measure, hull n.1 of Flagship Superyachts and Wally Sail models, current announced projects (8), excluding CRN; 3. Of which: 40 new launched model and 15 restyled ones.

SHARED KNOW-HOW AND R&D ACROSS THE PORTFOLIO

32 models

Sharing the same engineering platforms across brands

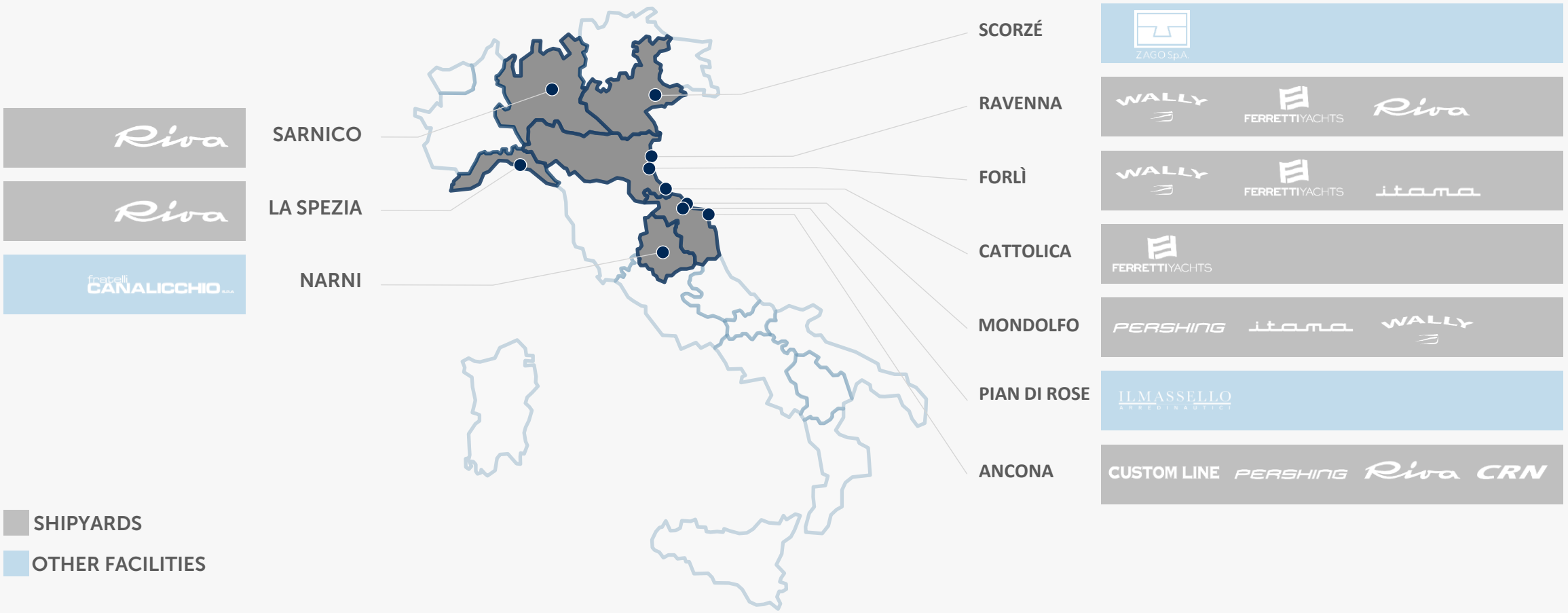


4 Models	12 Models	6 Models	10 Models

of the total portfolio

Source: Company information; 1.. The analysis considers Composite, Made-to-Measure, hull n.1 of Flagship Superyachts and Wally Sail models, current announced projects (8), excluding CRN.

PRODUCTION SITES



Source: Company information.

Sustainability and "E-Luxury"

05

ESG JOURNEY: INNOVATION, COMMITMENT AND LASTING IMPACT

2008
- Launch of generation 0 hybrid propulsion system

2015
- Noise & vibration reduction technology
- Enhancing energy efficiency by implementing advanced LED lighting solutions across shipyards

2017
- Light Composite Design & construction carbon fiber + epoxy

2019
- First Uniti sold of FSD hybrid model (N800)
- Launch Wallytender with photovoltaic panels

2020
- T-Top Carbon fiber frame (lighter yet robust solution for fast vessel

2021
- SCR (selective catalytic reduction – nox reduction device in engine room)

2022
- EL ISEO full electric runabout
- Expanding the installation of photovoltaic systems across all existing facilities
- INFYNITO 80 with FSEA[1] technology

2023
- Launch Navetta 38 mtu Hybrid propulsionpack
- CRN: RINA recognition for developing zero-emission-capable Super Yachts architectures
- Launch "Scuola dei Mestieri" project

2024
- Definition ESG Non-Quantitative targets 2025 - 26
- Development Marine Engineering Master's program with Bologna University

2025
- Scope 2 energy Ferretti SpA coming exclusively from renewable sources
- Adoption of photovoltaic systems throughout all shipyards

Note: 1. The Ferretti Group's F.S.E.A. technology (Ferretti Sustainable Enhanced Architecture) is 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

E SHAPING THE **FUTURE OF YACHTING** THROUGH **INNOVATION**...

...ENHANCING DIFFERENT GREEN ENERGY SOLUTIONS

ELECTRIC / HYBRID

Riva El-Iseo: Full Electric powerboat

CUSTOM LINE Navetta 38 mtu Hybrid propulsionpack*

FERRETTIYACHTS INFYNITO 80 & 90 mtu Hybrid propulsionpack*

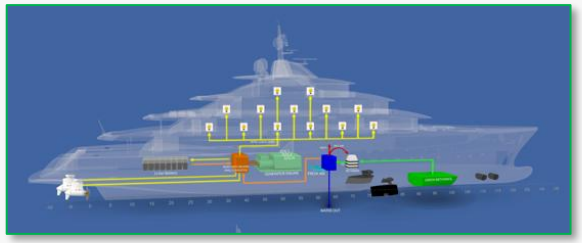
WIND

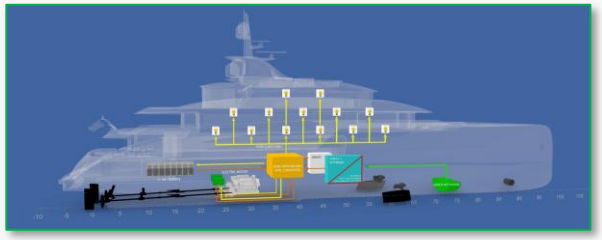
WALLY Wallyrocket51

WALLY Wallywind110

WALLY Wallyrocket71

HYDROGEN/GREEN METHANOL





CRN Sustainable Powered Yacht Project (SUP-Y) by RINA

SOLAR

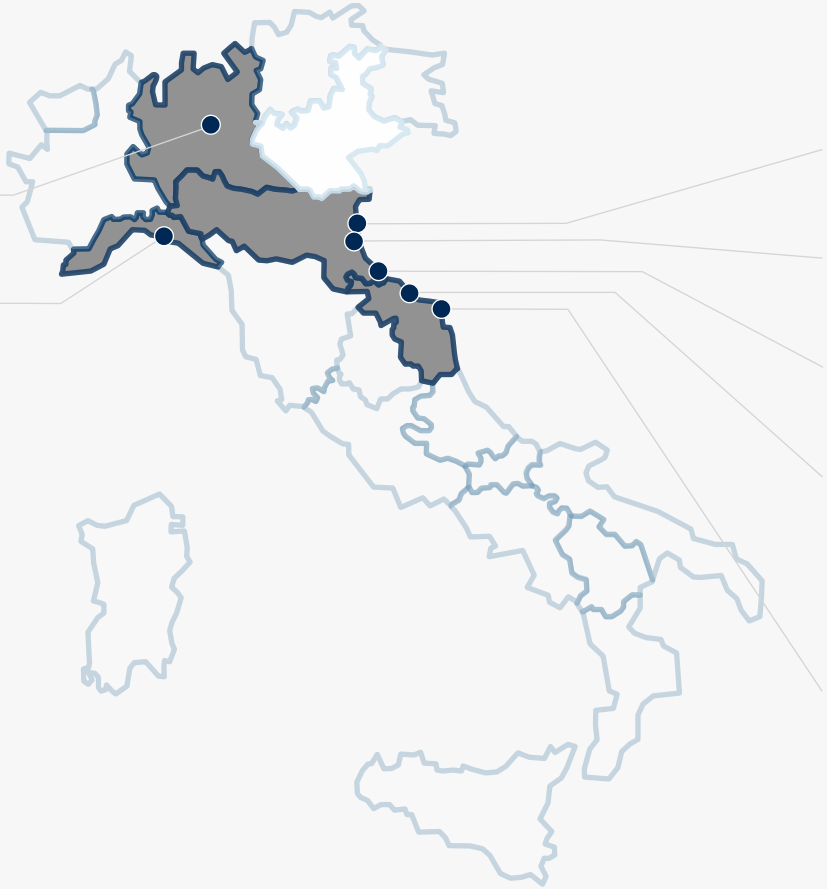
WALLY Wallytender with photovoltaic panels*

FERRETTIYACHTS INFYNITO 80 & 90 with photovoltaic panels*

Note: *Available upon customer request.

E PRODUCTION SITES: SCOPE 1 & 2

SARNICO	Certification - ISO 14001 / Photovoltaic system
LA SPEZIA	Certification - ISO 14001 / Photovoltaic system



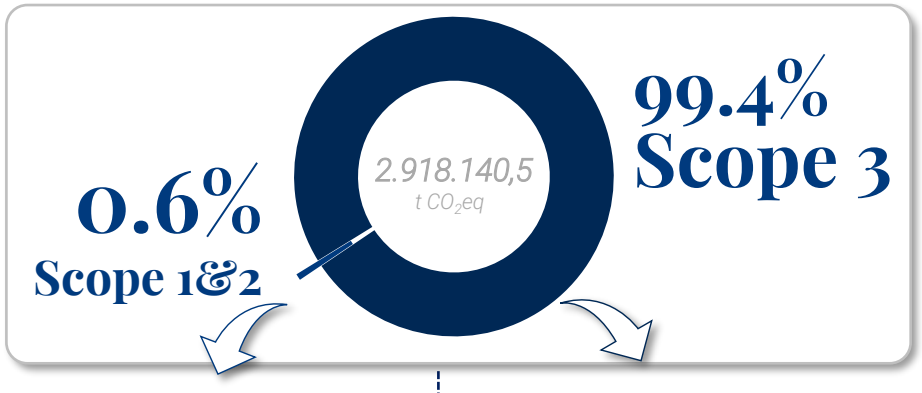
RAVENNA	Esg target by 2026: Certification - ISO 14001 / Photovoltaic system
FORLÌ	Certification - ISO 14001 / Photovoltaic system
CATTOLICA	Certification - ISO 14001 / Photovoltaic system
MONDOLFO	Certification - ISO 14001 / Photovoltaic system
ANCONA	Certification - ISO 14001 / Photovoltaic system

SHIPYARDS

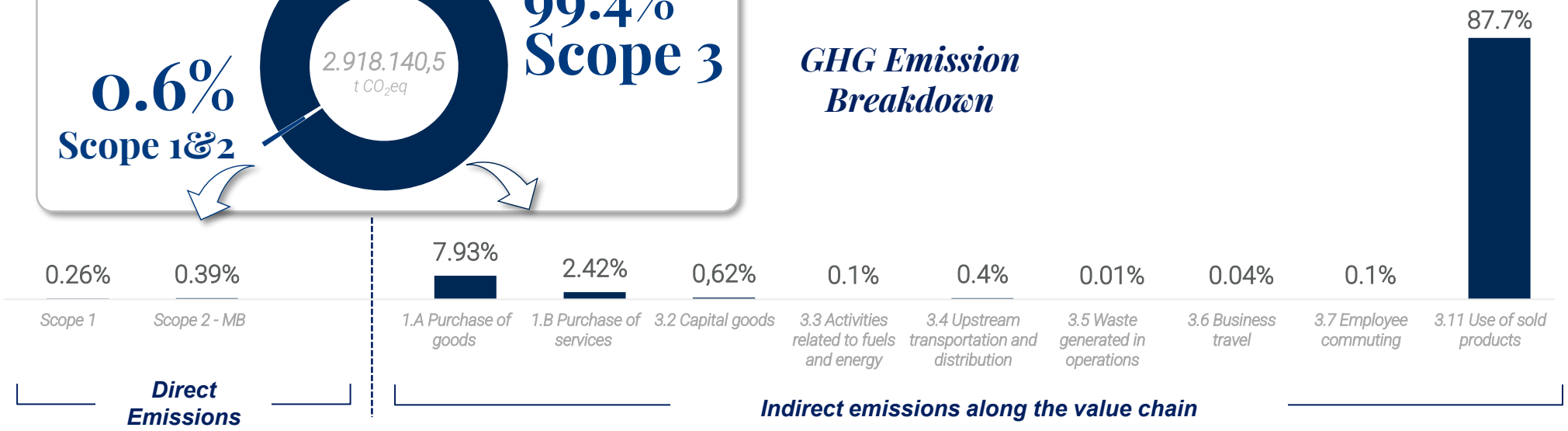
Indirect greenhouse gas emissions
Scope 2

All the **energy purchased** by Ferretti SpA **(Scope 2)** comes **from renewable sources**, ensuring a **low-impact** and sustainable energy supply **in every shipyard**

E THE VALUE CHAIN: SCOPE 3



GHG Emission Breakdown



Purchase of Goods

The main categories are represented by raw materials, auxiliary products, components, and accessories essential for boat construction.
Where possible, data was collected in terms of weight (kg purchased/year), providing a more accurate emission factor When weight data was not available, the spend-based approach (€ purchased/year) was used instead.

Use of sold products

Data obtained from internal investigations within the Group, interviewing captains, dock staff, and after-sales personnel to calculate the average annual diesel consumption per number of boats delivered in 2024, based on usage type (navigation, port, anchoring).The total liters consumed were then multiplied by the useful life of the boats.

SUSTAINABILITY

ESG RATINGS – AWARDED COMMITMENT

AGENCY	SCORE	SCALE	BENCHMARK
MSCI	BBB[1]	Seven-band scale from AAA (industry leader) to CCC (industry laggard)	Industry Benchmark (Leisure Products)

1. 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 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

FERRETTIYACHTS

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.

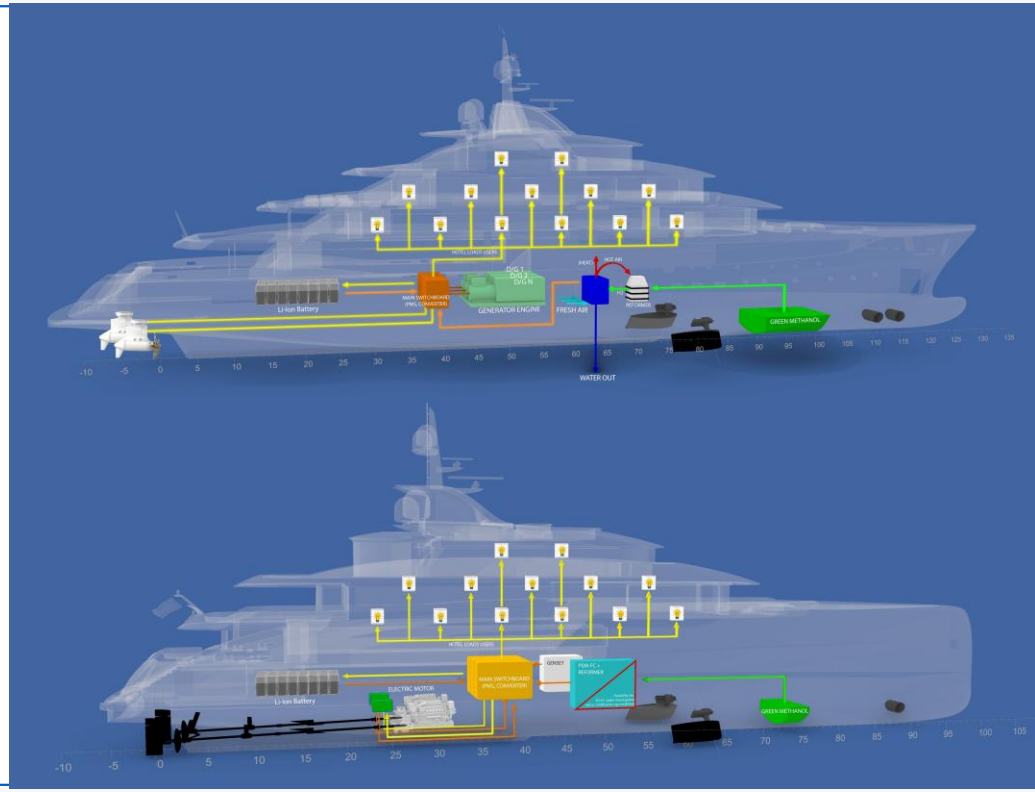
E NEW INTERNATIONAL CERTIFICATION FOR CRN

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.



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.

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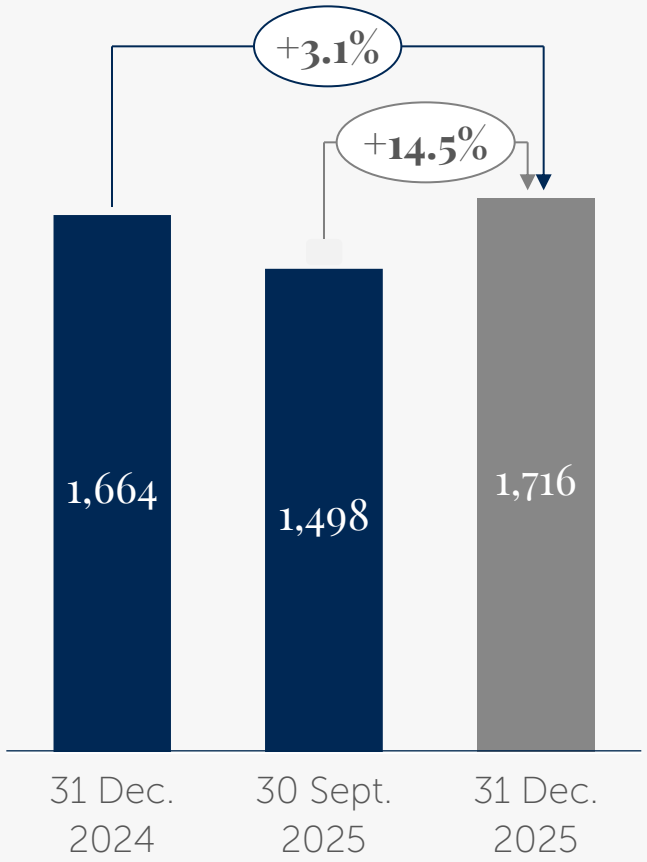
FERRETTIGROUP

Sound Financial Performance

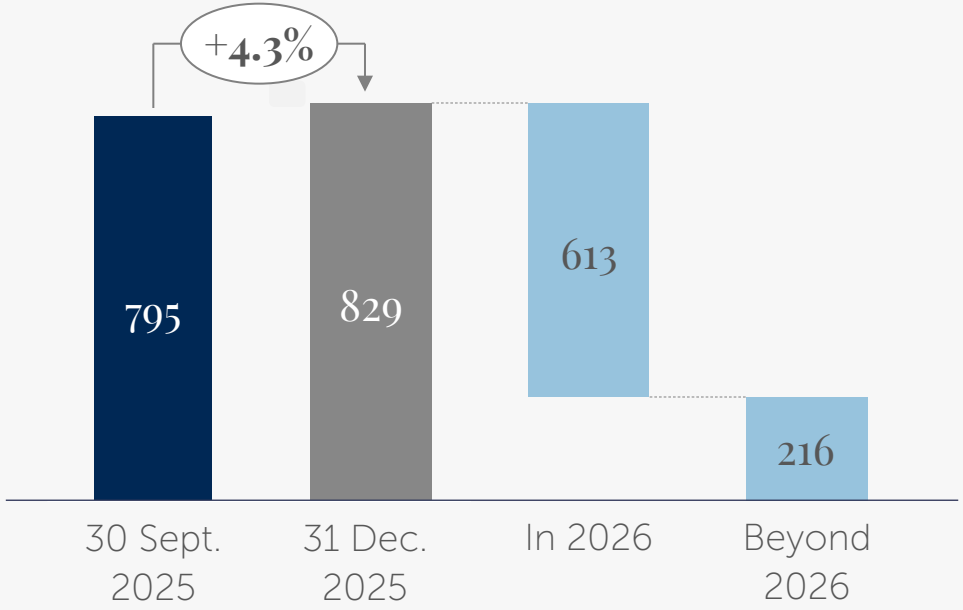
06

SOUND 2026 REVENUE VISIBILITY

ORDER BACKLOG (€mln)



NET BACKLOG (€mln)

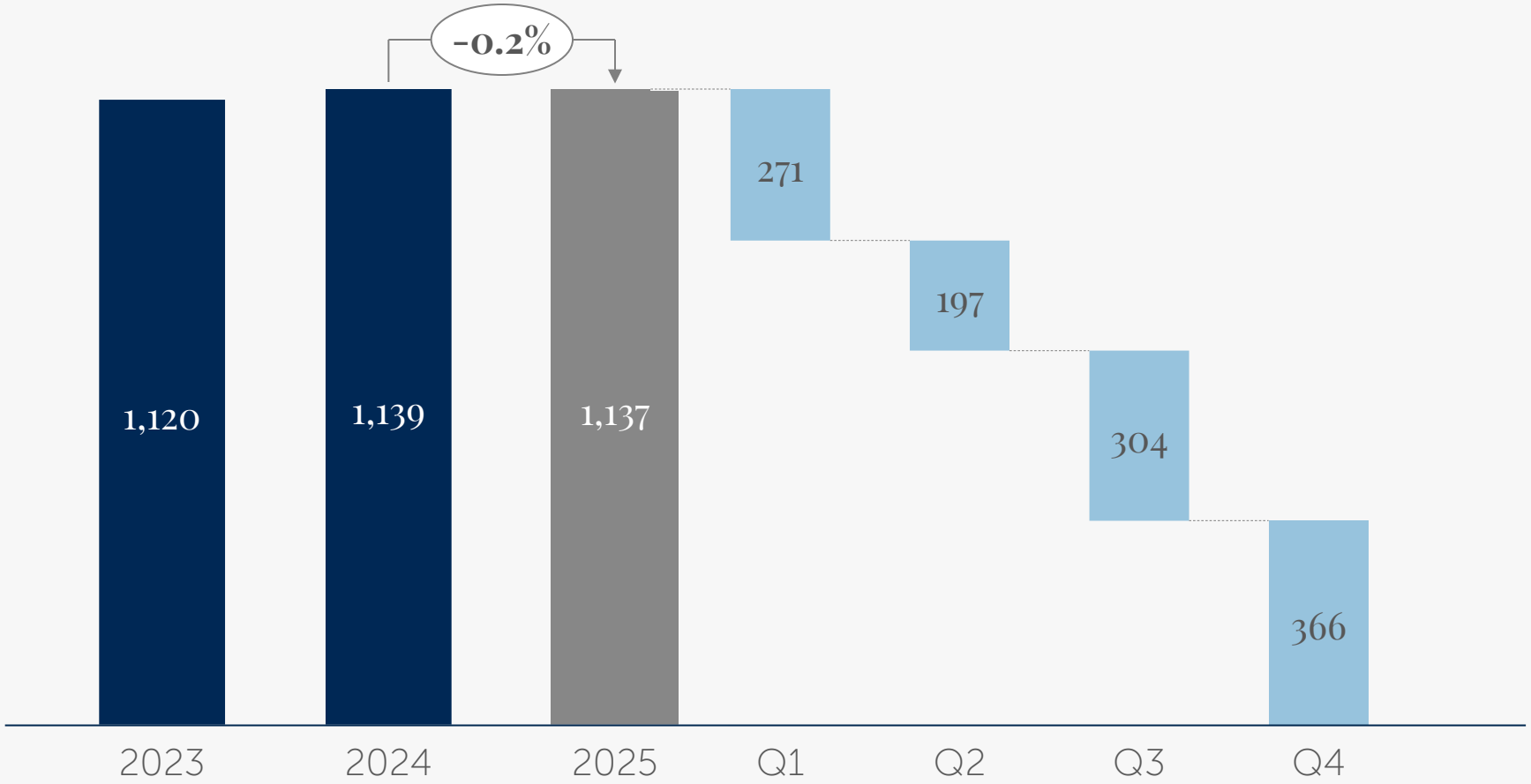


- Order Backlog double-digit growth (+14.5%) and Net Backlog +4.3% vs 30 Sept. 2025, reflecting the outstanding order intake, especially in high composite and Made-to-Measure
- Net Backlog provides already a good visibility for 2026 with ca. €613mln vs €534mln in 2025 (as of 31 Dec-24 Net Backlog) driven by the excellent product mix
- In 2025 collected ca. €1,137 of orders corresponding to 214 units, while deliveries reached 225 units. This trend confirms the shift toward larger size models (above 80ft)
- In FY'25 Composite + Made-to-measure avg. ticket increased to €5.1mln vs. 4.6mln in FY'24 (+11% YoY)

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.

ORDER INTAKE RAMPED-UP IN H2'25

ORDER INTAKE[1] (€mln)



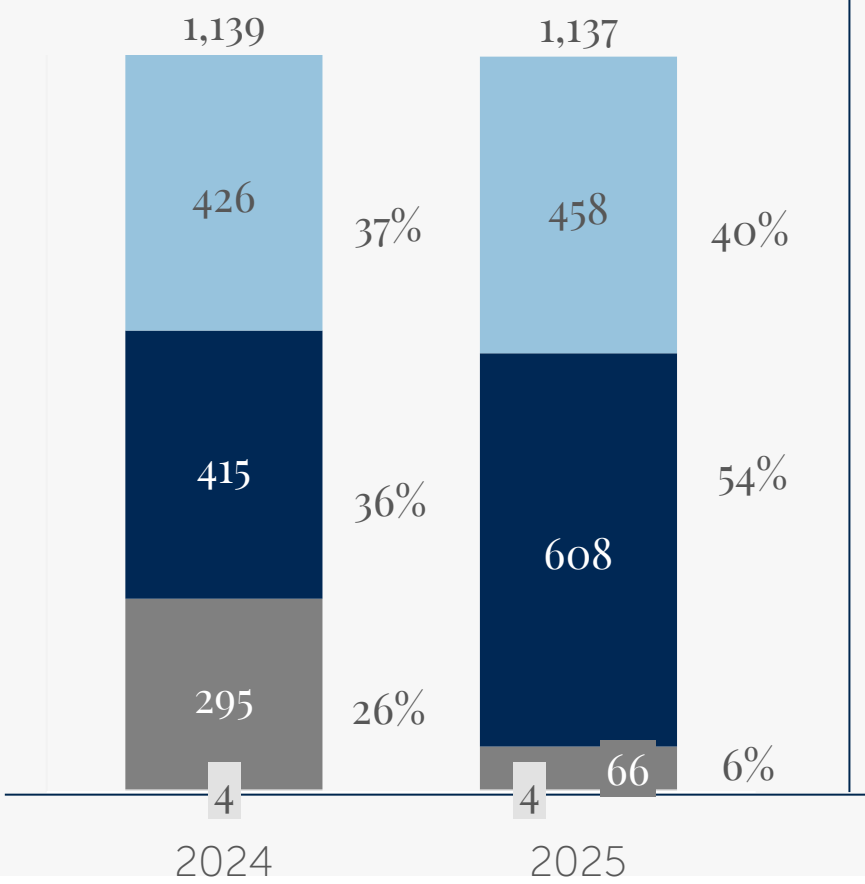
- Order intake FY'25 in line with FY'24, despite the large gap in Super yacht order collection in 2025 (€295mln in FY'24 vs €66mln in FY'25)
- H2'25 new orders' collection show a clear return of clients' trust after an H1'25 characterized by uncertainty
- FY'25 Made-to-Measure and Super Yachts Book-to-Bill ratio (12months rolling) at 1.0x[1], including composite segment equals to 0.9x[2]
- As of today, ongoing negotiations amount to ca. €580mln

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 12months rolling (excl. Composite and Other*). Other*:including Ancillaries, FSD, Wally sail. 2. Calculated as Order Intake 12months rolling / Revenue without Pre-Owned 12months rolling.

MTM LEADING ORDER INTAKE: +47% FY'25 vs FY'24 and +98% Q4'25 vs Q4'24

ORDER INTAKE (€mln)

breakdown as % of total



% of change YoY

+7.6%	Composite Yachts
+46.7%	Made-to-measure Yachts
-77.6%	Super Yachts
+2.5%	Other* *including Wally sail

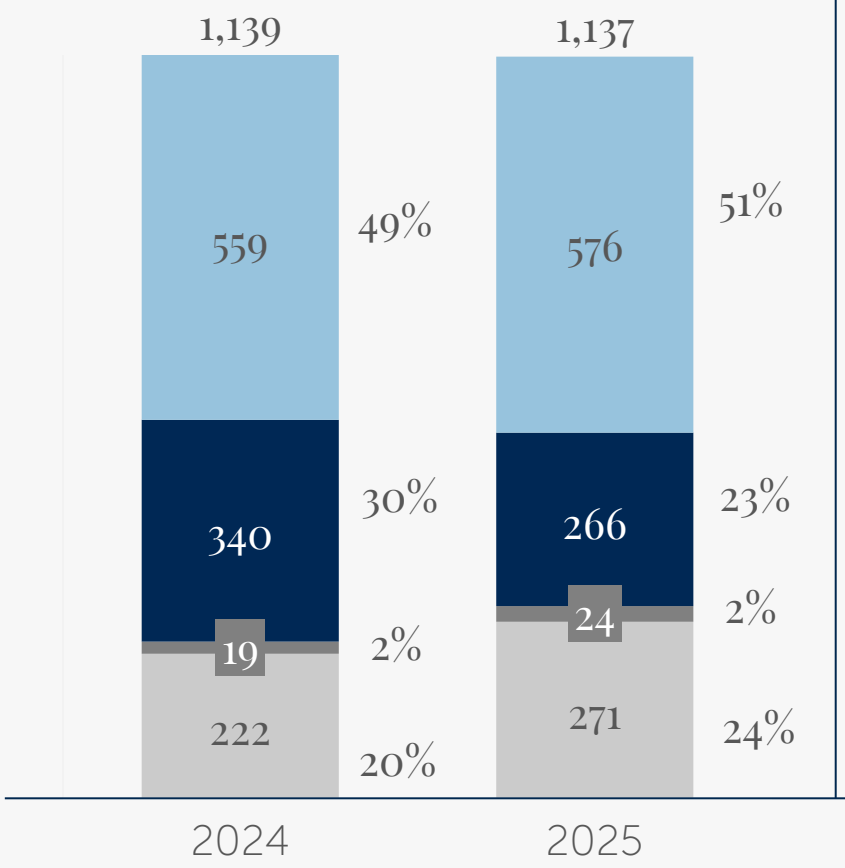
- Excellent product mix, delivering record-high Order Intake for Made-to-measure (+47% YoY and +98% Q4'25 vs Q4'24), thanks to the attractiveness of newly launched models
- Solid performance of Composite (+7.6% YoY and +30.4% Q4'25 vs Q4'24), with more than 50% coming from models over 80ft
- SY orders equal to 2 branded Super Yacht (in 2024 3 branded and 2 Bespoke SY) reflecting the full capacity utilization in this segment and the first available delivery slot in 2029

NOTE: Segment sums might not add up to total due to rounding.

AMERICAN NAUTICAL SEASON: +22% FY'25 vs FY'24 and +209% Q4'25 vs Q4'24

ORDER INTAKE (€mln)

breakdown as % of total



% of change YoY

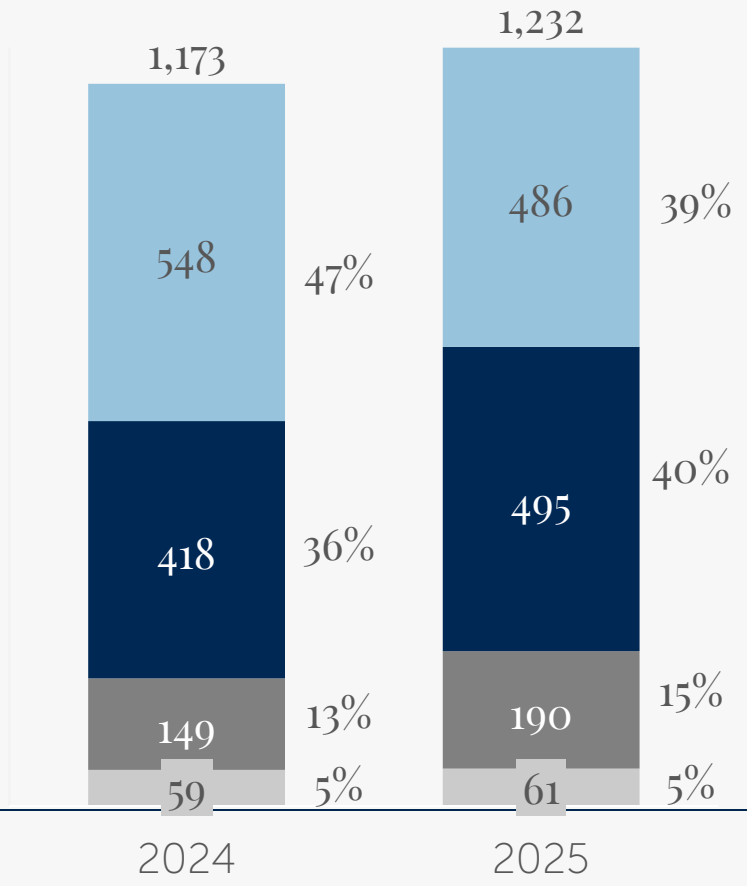
+3.0%	Europe
-21.8%	MEA
+28.5%	APAC
+22.0%	AMAS

- Sound performance in Europe driven by growing demand from Made-to-measure
- MEA delivered strong results in the MtM and Composite segments, while the overall YoY comparison suffered from last year's order intake that included 3 Super yachts
- AMAS delivered double-digit growth (+22% YoY and +209% Q4'25 vs Q4'24), with the start of the American nautical season supporting demand in the Composite and with a continue improving performance of the Made-to-Measure segment

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

REVENUE OVERPERFORMED THE MARKET

€mln and breakdown as % of total



% of change YoY

-11.4%	Composite Yachts
+18.4%	Made-to-measure Yachts
+28.1%	Super Yachts
+3.7%	Other* *including Ancillaries, FSD, Wally sail

- Revenue recorded a mid-single-digit growth of 5.0% YoY, supported by a solid order backlog, overperforming the reference market
- Main contribution in the revenue growth coming from

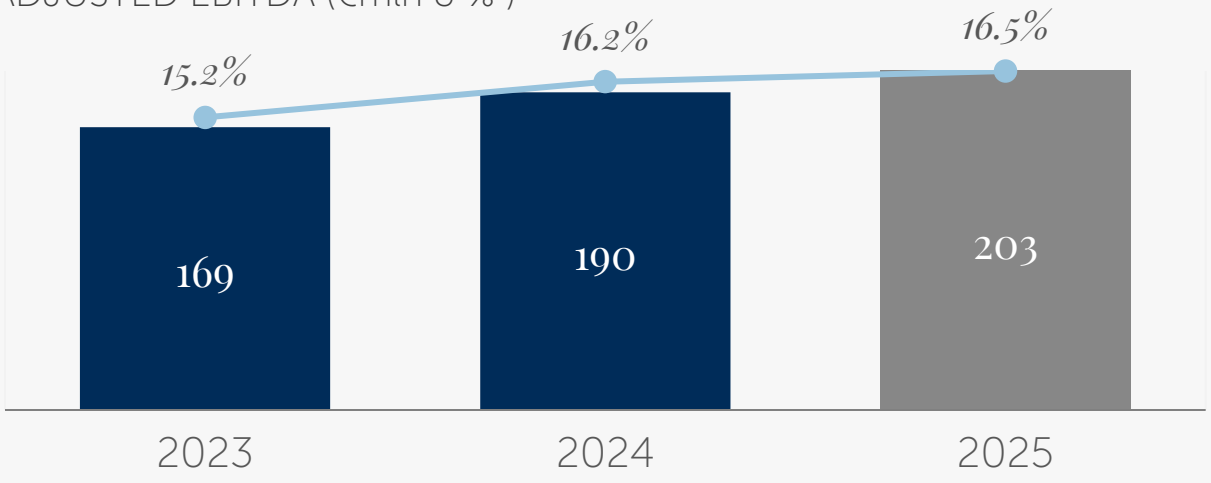
  Made-to-measure:
  - €494.6mln in FY'25 vs €417.8mln in FY'24 (+18.4%)

  and Super yacht:
  - €190.3mln in FY'25 vs €148.6mln in FY'24 (+28.1%)
- On the top of Net Revenue New Yachts, the group collected €48.8mln from its pre-owned business, resulting in total Revenue of €1,280.6mln

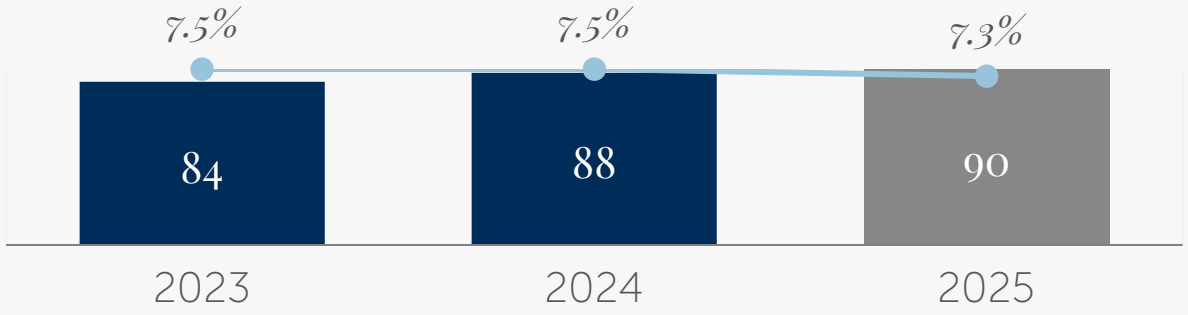
NOTE: Segment sums might not add up to total due to rounding.

ADJ EBITDA & NET PROFIT

ADJUSTED EBITDA (€mln & %[1])



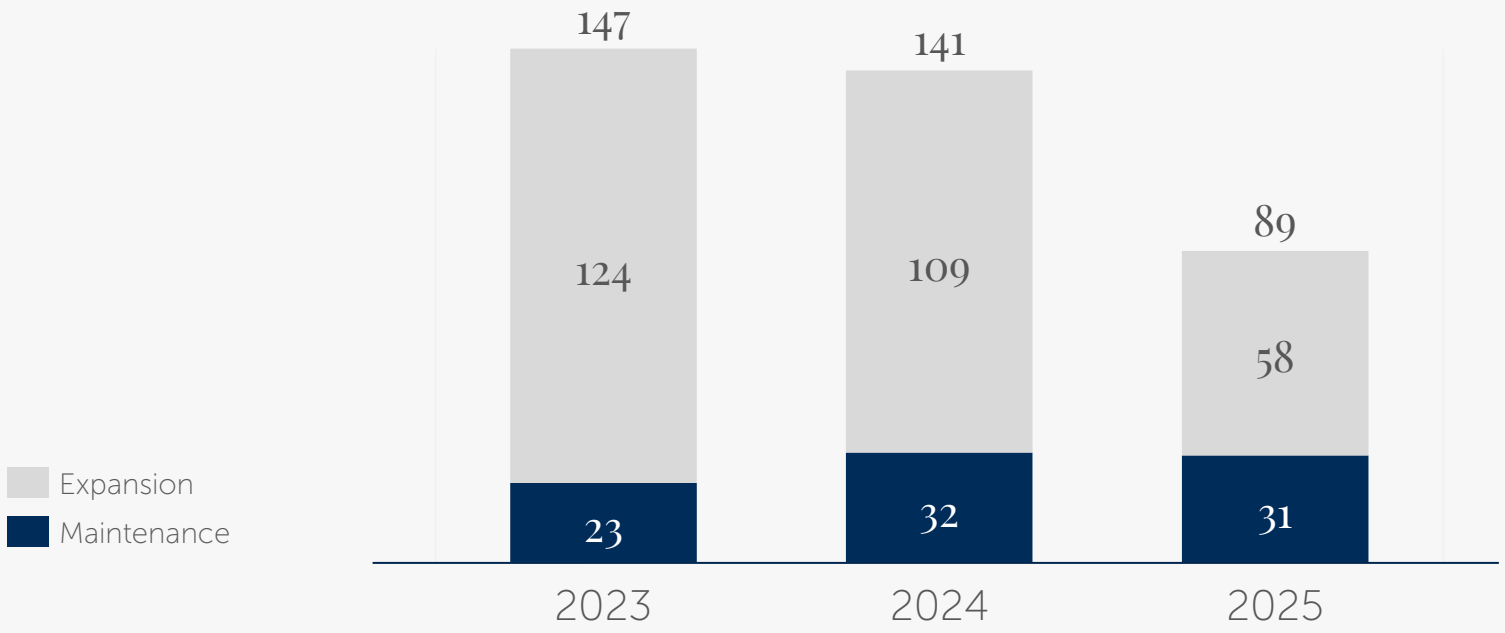
NET PROFIT (€mln & %[2])



- Increase in profitability with an Adj EBITDA margin up at 16.5% (+30bps YoY)
- Solid growth for the Adj. EBITDA of c. €12.8mln, up about 6.7% YoY

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



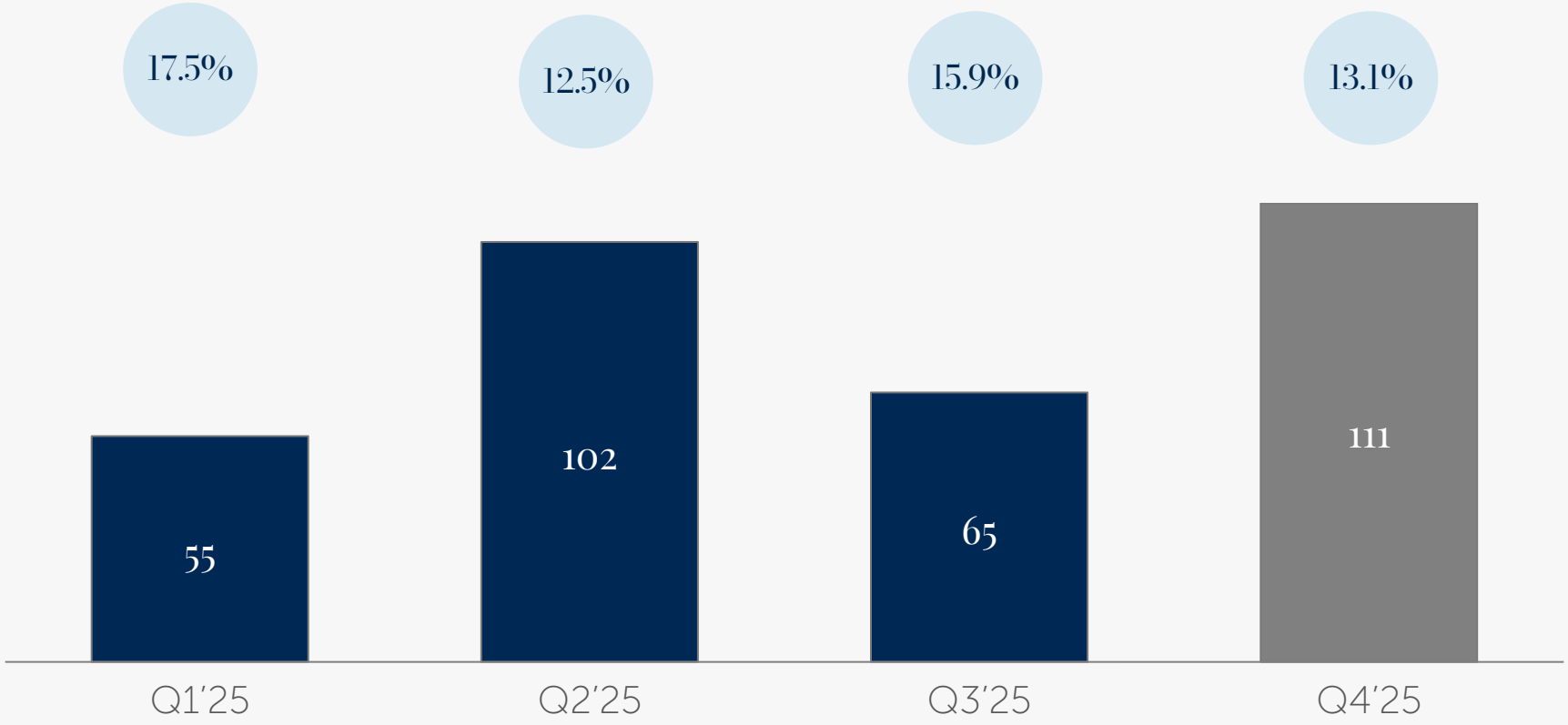
- Capex FY'25 in line with guidance (~90)
- More than 50% of FY'25 capex allocated to R&D to strengthen the appeal of our product portfolio and launch of new models
- Production capacity already increased thanks to 2022-24 capex plan, bringing the overall utilization rate to 76.5%

MAINTENANCE CAPEX RATIO[1] (%)	*2.1%*	*2.7%*	*2.5%*
CASH CONVERSION[2] (%)	*86.5%*	*83.4%*	*84.8%*

Source: Company Information. Note that Capex includes R&D expenses; 1. Calculated as Maintenance Capex / Revenue without Pre-Owned. Based on illustrative management definition of Maintenance Capex. 2. Calculated as (Adj. EBITDA – Maintenance Capex) / Adj. EBITDA.

NET FINANCIAL POSITION & NWC

NET FINANCIAL POSITION[1] (€mln)
NWC RATIO (%)[2]



The Net Cash Position increased of c. €46mln, thanks to the release of Net Working Capital, supported by the seasonal deliveries and in the new advance payments of the order intake

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

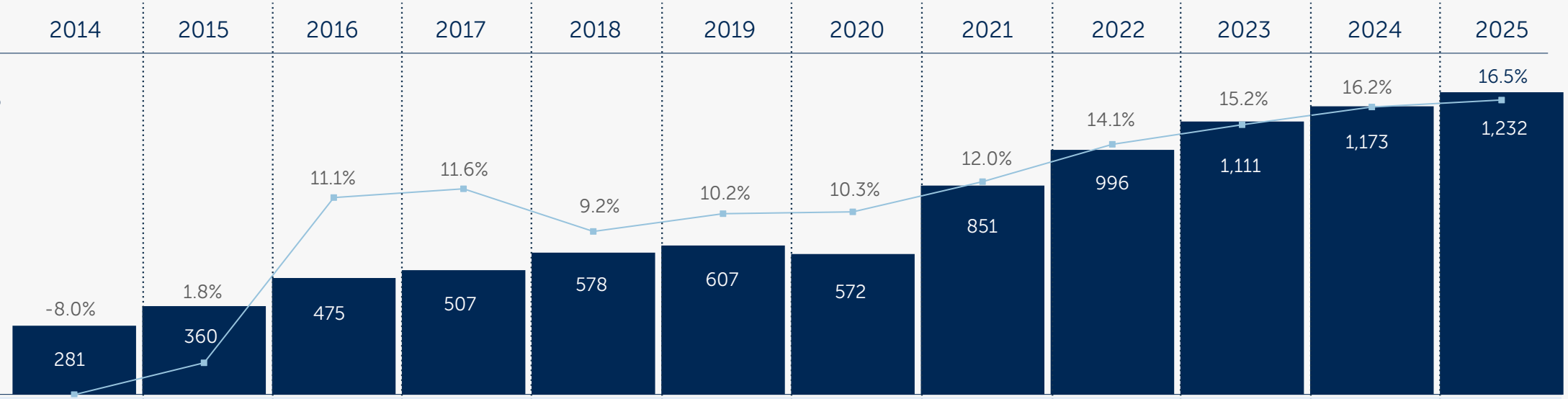
Clear Strategic Vision

07

FERRETTIGROUP

CONSISTENT **GROWTH** SINCE **2014**

✓ **Revenue[1]**
CAGR FY'14 – FY'25: 14.4%



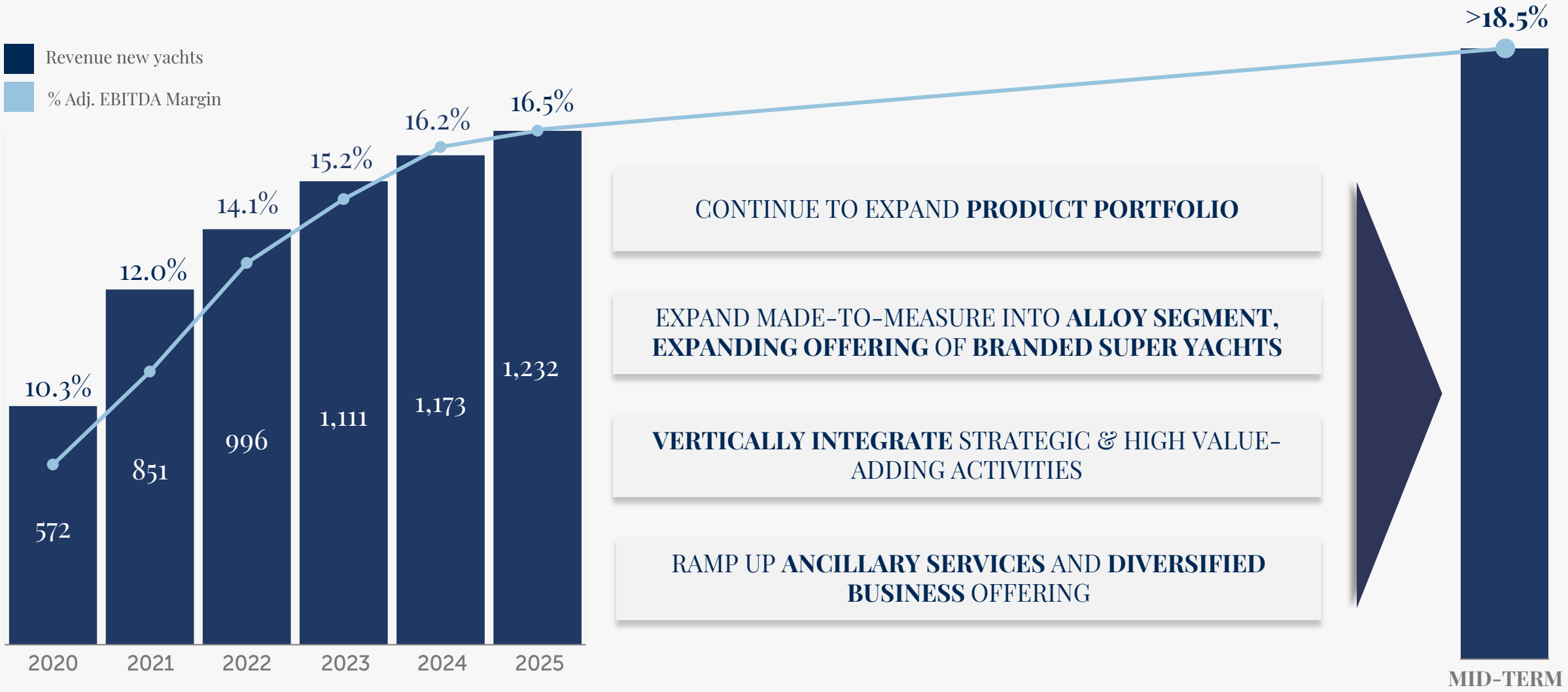
% EBITDA Adj. Margin

Net Revenue without pre-owned (€mln)

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
STRATEGY	Milestones	Alberto Galassi CEO & new MGMT New direct sales model				Acquisition Wally			Launch of Riva Classiche (RAM) dedicated to the restoration of historical Riva	Listing on HKEX Vertical Integration	Listing on EURONEXT Acquisition Ravenna plant		Ravenna plant fully operational (+30% capacity)
	Products	**Product offer turnaround** **Expansion in the Mtm segment**		**Expansion Branded SY segment**	**Riva Brand Experience ramp-up**	**Launch Wallytender series** **Launch Riva 50M Branded SY**		**Launch Wallypower series**	**Launch Wallywhy series**	**Launch Pershing GTX & Ferretti INFYNITO series**	**Launch Wallyrocket**		**Launch Riva Caravelle series** **Launch Riva 54M Branded SY**
MARKET SHARES[2]	Above 80ft (high composite & MtM)	13%					22%						25%
	Below 80ft (Composite)	5%					5%						9%

Note; 1. Revenue without pre-owned business 2. Share source: Phil Draper & Associates Database

CLEAR STRATEGIC VISION



CONTINUE TO EXPAND **PRODUCT PORTFOLIO**

EXPAND MADE-TO-MEASURE INTO **ALLOY SEGMENT, EXPANDING OFFERING** OF **BRANDED SUPER YACHTS**

VERTICALLY INTEGRATE STRATEGIC & HIGH VALUE-ADDING ACTIVITIES

RAMP UP **ANCILLARY SERVICES** AND **DIVERSIFIED BUSINESS** OFFERING

CONTINUE TO **EXPAND PRODUCT PORTFOLIO**

STRENGTHENING MARKET POSITIONING OF THE GROUP

...since 2014 — *2026* — *NEXT STEPS*

Riva

Leisure: ***Caravelle Range***

42M CARAVELLE *Project launched*

FERRETTIYACHTS

Comfort: ***INFYNITO Range***

INFYNITO 90
Model launched

INFYNITO 80
Model launched

WALLY

Luxury: ***Wallywhy Range***

Wallywhy100
Model launched

Wallywhy150
Model launched

Wallywhy200
Model launched

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*

GTX90
Project launched

EXPAND MADE-TO-MEASURE INTO **ALLOY SEGMENT**

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

...since 2014

- ✓ *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*

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 — *3 units sold (>€30M²)*

2026 — *NEXT STEPS*

- *Enrich the alloy Made-to-Measure offer with new models across additional Brands*
- *Upsell to existing Made-to-Measure customer base (ca. 166 owners[1]) new alloy models*

Source: Company Information. 1. Estimated based on number of Made-to-Measure yachts delivered between 2020 and 2025; 2. List price

VERTICALLY INTEGRATE STRATEGIC & HIGH VALUE-ADDING ACTIVITIES

...since 2014

- ✓ *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*

2026 *NEXT STEPS*

- *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

- ✓ *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

Strategic partnership (e.g. Flexjet)

2026 — *NEXT STEPS*

- *Furthering promote & expand brand extension activities & licensing*
- *Explore opportunities for acquiring a brokerage house and a refitting player*

Appendix

COMPOSITE

Riva

NOTHING ELSE

€0.4mln - €19.6mln
COMPOSITE &
MADE-TO-MEASURE YACHTS
> €35mln SUPER YACHTS

15 COMPOSITE
o/w 1 ELECTRIC

184 YEARS OF HERITAGE

Iseo Super

El-Iseo

Aquariva Special

Dolceriva

Rivamare

Riva Cento

56' Rivale Super

58 Capri

66' Ribelle

68' Diable

76'Bahamas Super

76' Perseo Super

88' Folgore

82' Diva

90' Argo

Riva

NOTHING ELSE

€0.4mln - €24.7mln
COMPOSITE &
MADE-TO-MEASURE YACHTS
> €35mln SUPER YACHTS

4 MADE-TO-MEASURE
2 FLAGSHIP SUPER YACHT

184 YEARS OF HERITAGE

MADE-TO-MEASURE

102' Corsaro Super

112' Dolcevita Super

130' Bellissima

Caravelle 42Metri

SUPER YACHT

54Metri

One-off project - 70Metri

WALLY

20 YEARS AHEAD

€0.7mln - €8.9mln
COMPOSITE YACHTS
> €16mln
SAILING SUPER YACHTS

11 COMPOSITE
3 SAILING SUPER YACHT
2 SAILING RACING

32 YEARS OF HERITAGE

COMPOSITE

wallytender43

wallypower50

wallywhy100

wallytender43X

wallypower50X

wallywhy150

wallytender48

wallypower58

wallywhy200

wallytender48X

wallypower58X

SAILING SUPER YACHT

wallywind110

wallywind130

wallywind150

RACING

wallyrocket51

wallyrocket71

FERRETTIYACHTS

JUST LIKE HOME

€1.0mln - €9.9mln

8 COMPOSITE
3 MADE-TO-MEASURE

58 YEARS OF HERITAGE

COMPOSITE

500

580

670

720 New

800

860

INFYNITO80

INFYNITO90

MADE-TO-MEASURE

940

1000

1000 Skydeck

CUSTOM LINE

BEYOND THE LINE

€10.3mln - €22.6mln
MADE-TO-MEASURE YACHTS
>€35mln
SUPER YACHTS

8 MADE-TO-MEASURE
1 FLAGSHIP SUPER YACHT

30 YEARS OF HERITAGE

MADE-TO-MEASURE

Saetta 106'

Saetta 120'

Saetta 128'

Saetta 140'

Navetta 30

Navetta 33

Navetta 35

Navetta 38

Navetta 42

SUPER YACHT

Custom Line 50

CRN

MADE BY YOU
WITH OUR OWN HANDS

Up to €140mln

UNIQUE BESPOKE
SUPER YACHT

63 YEARS OF HERITAGE

1963 CRN 2023

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 - €13.7mln
COMPOSITE &
MADE-TO-MEASURE YACHTS
>€27mln SUPER YACHTS

8 COMPOSITE
1 MADE-TO-MEASURE
1 FLAGSHIP SUPER YACHT

41 YEARS OF HERITAGE

COMPOSITE

MADE-TO-MEASURE

SUPER YACHT

itama

THE ENHANCEMENT OF FREEDOM

€0.7mln - €4.2mln

4 COMPOSITE

57 YEARS OF HERITAGE

COMPOSITE

FERRETTIGROUP

YACHT PRODUCTION VARIABLE COST BREAKDOWN BY SEGMENT

COMPOSITE

Hull and superstructure *25%*

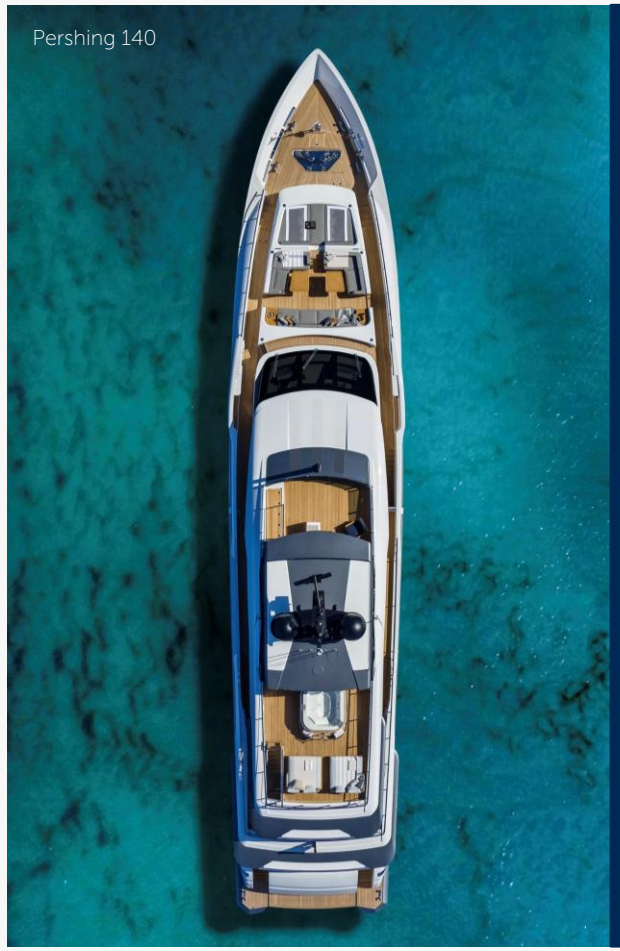
Furniture *18%*

Power unit *19%*

External contractors *19%*

Other material *10%*

Mechanical material *10%*



MADE-TO-MEASURE

Hull and superstructure *20%*

Furniture *21%*

Power unit *13%*

External contractors *26%*

Other material *11%*

Mechanical material *9%*

SUPER YACHT

Hull and superstructure *14%*

Furniture *21%*

Power unit *10%*

External contractors *29%*

Other material *18%*

Mechanical material *8%*

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

PRODUCTION LEAD TIME

- **Composite**: 2-8 months
- **Made-to-Measure:** 7-15 months
- **Super Yachts**: 28-48 months

CONTRACT SIGNING → DELIVERY

Downpayment

At least 10% of total price (not refundable)

Milestone Payments

In accordance to work in progress

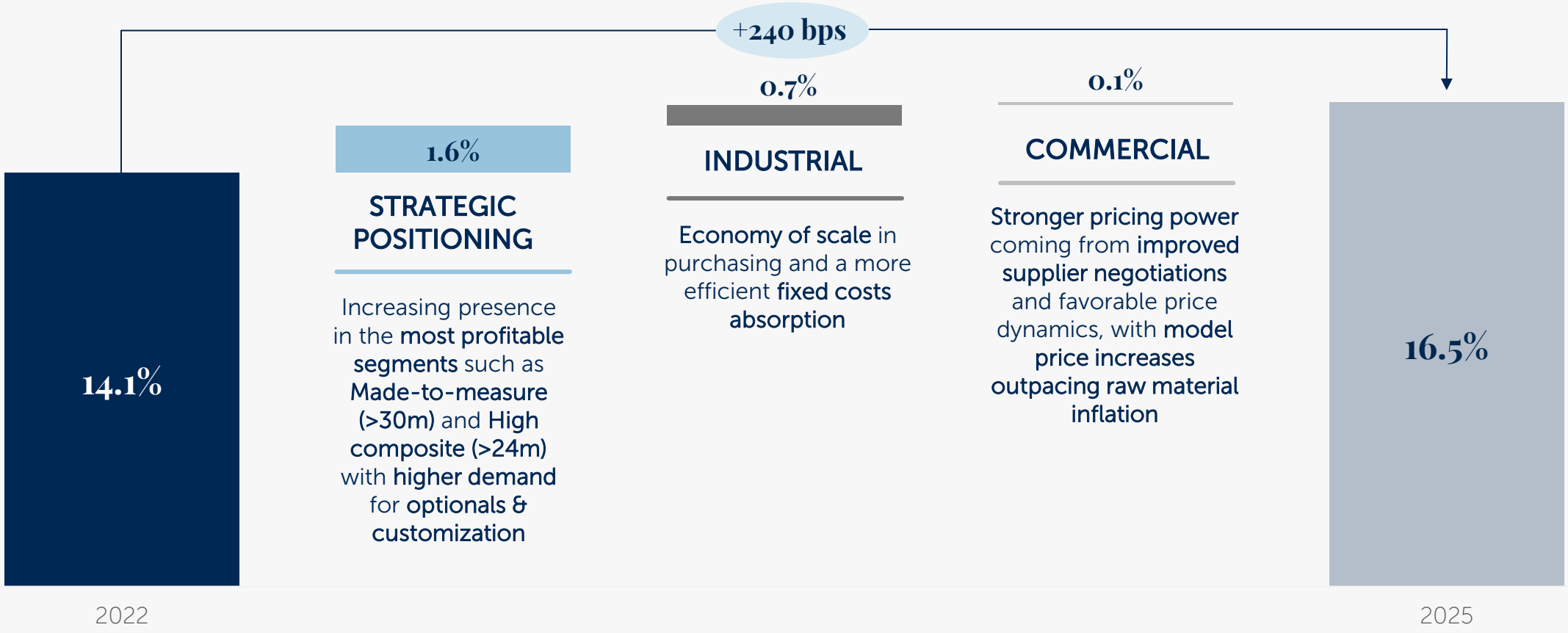
Final Payment

Customers required to pay all amounts due prior to delivery

Source: Company information.

CLEAR DRIVERS TOWARDS PROFITABILITY LEADERSHIP

2022-2025 ADJUSTED EBITDA MARGIN[1] BRIDGE (%)

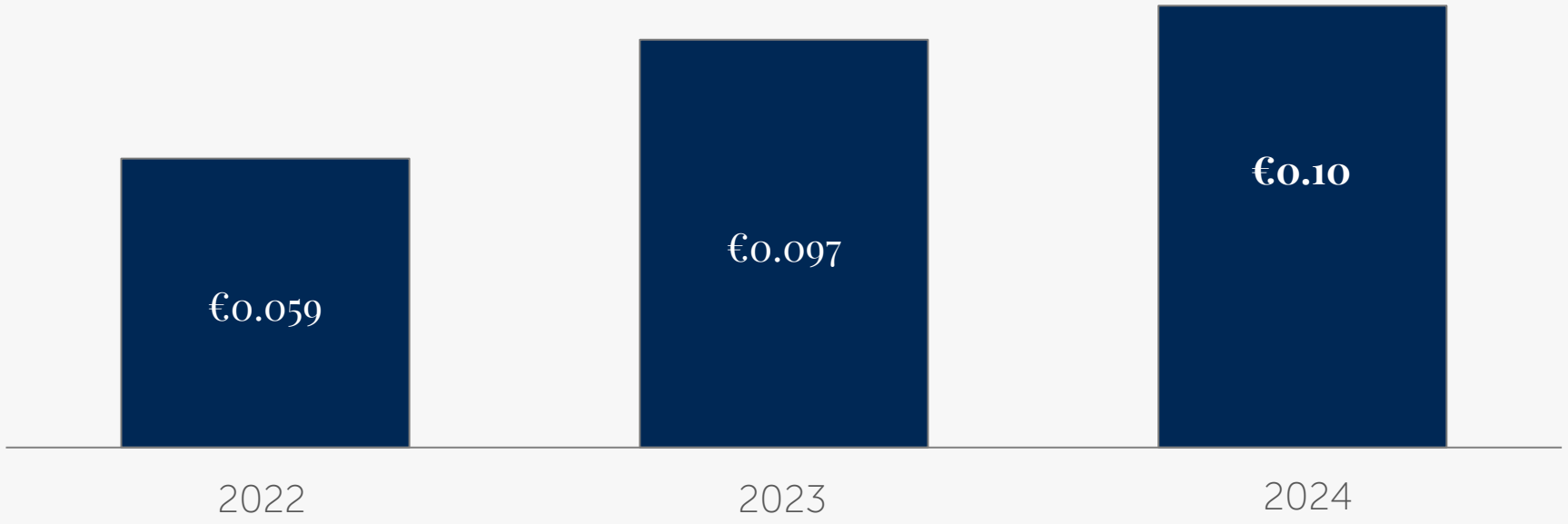


Source: Company Information. 1. Margin calculated as Adj. EBITDA / Revenue without Pre-Owned; Adjusted EBITDA equals to EBITDA adding back non-recurring costs.

FERRETTI GROUP **DIVIDEND POLICY**

ANNUAL PAYOUT RATIO SINCE 2022[1] (%): ~40%

DIVIDEND PER SHARE



- Annual dividend policy: at least 30% of annual profit attributable to shareholders, paid once per year
- Since its 2022 listing, the Group has raised DPS by over 70% (2024 vs. 2022), with a payout ratio of ~40%, which is above its stated dividend policy

Source: Company Information. 1. Payout ratio: Distributed Dividends /Group Net Profit

FERRETTIGROUP

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