

FERRETTI APPROVES THE CONSOLIDATED FINANCIAL STATEMENTS, THE DRAFT SEPARATE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025 AND PROPOSES AN ORDINARY DIVIDEND OF EURO 0.11 PER SHARE

- **Proposal of a dividend per share of € 0.11**
- **Net revenue new yachts equal to € 1,231.7 million, an increase of 5.0% when compared to 2024, outperforming the reference market**
- **Adjusted EBITDA of € 202.8 million, representing an increase of 6.7% when compared to 2024, with a margin of 16.5%, representing an increase of 30 bps when compared to 2024**
- **Net profit equal to € 90.1 million, an increase of 2.2% when compared to 2024**
- **Order intake reached € 1,136.6 million in 2025, substantially in line with 2024**
- **Order backlog equal to € 1,715.7, up 14.5% compared to 30 September 2025 and up 3.1% compared to 31 December 2024**
- **Net backlog equal to € 828.6 million as of 31 December 2025, up 4.3% when compared to 30 September 2025**
- **Net financial position of € 111.0 million of net cash as of 31 December 2025, up ca. €45.8 million when compared to 30 September 2025**

Also approval of:

- the Consolidated Sustainability Report pursuant to Legislative Decree 125/2024;
- the “Report on Remuneration Policy and Compensation paid”;
- the “Corporate Governance and Ownership Structure Report”;
- the convening of the Ordinary Shareholders' Meeting for May 14, 2026.

Voluntary conditional partial public tender offer launched by KKCG Maritime: the Board of Directors and the "Independent Board Committee" have taken note of and examined the Offer Document Supplement published by KKCG Maritime on 26 March 2026

Forlì, 31 March 2026 - The Board of Directors of Ferretti S.p.A. meeting today, has approved the consolidated financial statements and the draft separate financial statements as of December 31, 2025.

The consolidated key financial highlights of 2025 as follows:

| <i>EUR million</i> | Data as of 31 December | | |
|-------------------------------------|-------------------------------|-------------|---|
| | 2025 | 2024 | Change¹ 2025 vs. 2024 |
| Net revenue new yachts ² | 1,231.7 | 1,173.3 | +5.0% |
| EBITDA adj ³ | 202.8 | 190.0 | +6.7% |
| Net Profit | 90.1 | 88.2 | +2.2% |

| <i>EUR million</i> | Data as of 30 Sep. 2025 | | |
|--------------------------------------|--------------------------------|--------------------|---------------------------|
| | 2025 | (unaudited) | Change in €mln |
| Net financial position (net cash) | 111.0 | 65.2 | +45.8 |

Order intake, Order backlog and Revenue overview

Order intake

In 2025, order intake amounted to €1,136.6 million, almost in line (-0.2%) with 2024, which was €1,139.3 million, despite the gap in Super Yacht order collection between 2025 and 2024 (ca.€66.1 million in 2025 vs. €294.9 million in 2024).

Order intake by segment⁴

The following table shows the breakdown of order intake by segment:

| <i>Million euros</i> | Order intake by segment | | | | |
|-------------------------------------|--------------------------------|--|-------------|--|---|
| | 2025 | % of total order intake | 2024 | % of total order intake | Change⁵ 2025 vs. 2024 |
| Composite yachts (<30m) | 458.4 | 40.3% | 425.9 | 37.4% | +7.6% |
| Made-to-measure yachts (30m-43m) | 608.1 | 53.5% | 414.6 | 36.4% | +46.7% |
| Super yachts (>43m alloy) | 66.1 | 5.8% | 294.9 | 25.9% | -77.6% |

¹ Sums might not add up to total due to rounding.

² Revenue without pre-owned business

³ Excluding non-recurring costs and other minor non-recurring events

⁴ The Ferretti Yacht 940 model that was originally under the composite yachts segment has been reclassified under the Made-to-measure yachts segment in the Relevant Period and in 2024

⁵ Sums might not add up to total due to rounding

| | | | | | |
|-------------------------------|----------------|---------------|----------------|---------------|--------------|
| Other businesses ⁶ | 4.1 | 0.4% | 4.0 | 0.4% | +2.5% |
| Total | 1,136.6 | 100.0% | 1,139.3 | 100.0% | -0.2% |

The **Composite yachts** segment totaled €458.4 million in 2025, accounting for about 40.3% of total order intake (from €425.9 million, accounting for about 37.4% of total order intake in 2024). Composite yachts showed a solid performance (+7.6% YoY and +30.4% Q4'25 vs Q4'24), with more than 50% coming from models over 80ft.

The **Made-to-measure yachts** segment totaled €608.1 million in 2025, accounting for about 53.5% of total order intake (from €414.6 million, accounting for about 36.4% of total order intake in 2024). The predominance of this segment over the total order collection supported an excellent product mix in 2025 (+46.7% YoY and +97.9% Q4'25 vs Q4'24).

The **Super yachts** segment totaled €66.1 million in 2025, accounting for about 5.8% of total order intake (from €294.9 million, accounting for about 25.9% of total order intake in 2024). In 2025 orders in this segment were equal to two branded Super yachts while in 2024 the mix included two bespoke and three branded Super yachts.

The **Other businesses** totaled €4.1 million in 2025, accounting for about 0.4% of total order intake (from €4.0 million, accounting for about 0.4% of total order intake in 2024).

Order intake by geographic area⁷

The following table shows the breakdown of order intake by geographic area:

| <i>Million euros</i> | Order intake by geographic area | | | | Change⁸ 2025 vs. 2024 |
|----------------------|--|------------------------------------|----------------|------------------------------------|---|
| | 2025 | % of total order intake | 2024 | % of total order intake | |
| Europe | 576.0 | 50.7% | 559.0 | 49.1% | +3.0% |
| MEA | 265.6 | 23.4% | 339.5 | 29.8% | -21.8% |
| APAC | 23.9 | 2.1% | 18.6 | 1.6% | +28.5% |
| AMAS | 271.1 | 23.9% | 222.2 | 19.5% | +22.0% |
| Total | 1,136.6 | 100.0% | 1,139.3 | 100.0% | -0.2% |

Europe totaled €576.0 million, accounting for about 50.7% of total order intake in 2025 (from €559.0 million, accounting for about 49.1% of total order intake in 2024). The sound performance in Europe was driven by growing demand from Made-to-measure.

⁶ Including Wally sail

⁷ The geographical breakdown refers to the dealer's area of exclusivity or by the customer's nationality

⁸ Sums might not add up to total due to rounding

MEA totaled €265.6 million, accounting for about 23.4% of total order intake in 2025 (from €339.5 million, accounting for about 29.8% of total order intake in 2024). This region delivered strong results in the Made-to-Measure and Composite segments, while the overall YoY comparison suffered from last year's order intake that included three Super yachts.

APAC totaled €23.9 million, accounting for about 2.1% of total order intake in 2025 (from €18.6 million, accounting for about 1.6% of total order intake in 2024).

AMAS totaled €271.1 million, accounting for about 23.9% of total order intake in 2025 (from €222.2 million, accounting for about 19.5% of total order intake in 2024). The region delivered double-digit growth (+22.0% YoY and +209.4% Q4'25 vs Q4'24), with the start of the American nautical season supporting demand in the Composite and with a continue improving performance in the Made-to-Measure segment.

Order backlog

As of 31 December 2025, the order backlog amounted to €1,715.7 million, an increase of approximately 14.5% compared to 30 September 2025 and approximately 3.1% compared to 31 December 2024 (€1,663.9 million).

Order backlog by segment⁹

The table below shows the breakdown of order backlog by production type:

| <i>EUR million</i> | Order backlog by segment | | | | |
|----------------------------------|---------------------------------|---------------------------------|----------------|---------------------------------|--|
| | 2025 | % of total order backlog | 2024 | % of total order backlog | Change¹⁰ 2025 vs. 2024 |
| Composite yachts (<30m) | 275.3 | 16.0% | 365.8 | 22.0% | -24.7% |
| Made-to-measure yachts (30m-43m) | 732.7 | 42.7% | 554.3 | 33.3% | +32.2% |
| Super yachts (>43m alloy) | 702.1 | 40.9% | 704.1 | 42.3% | -0.3% |
| Other businesses ¹¹ | 5.6 | 0.3% | 39.7 | 2.4% | -85.9% |
| Total | 1,715.7 | 100.0% | 1,663.9 | 100.0% | +3.1% |

Composite yachts reached €275.3 million as of 31 December 2025, equal to approximately 16.0% of the total backlog (compared to €365.8 million, equal to approximately 22.0% of the total backlog as of December 31, 2024).

⁹ The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment in the Relevant Period and 2024

¹⁰ Sums might not add up to total due to rounding

¹¹ Including FSD and Wally sail

Made-to-measure yachts reached €732.7 million as of 31 December 2025, equal to approximately 42.7% of the total backlog (from €554.3 million, equal to approximately 33.3% of the total backlog as of 31 December 2024).

Super yachts reached €702.1 million as of 31 December 2025, equal to approximately 40.9% of the total backlog (from €704.1 million, equal to approximately 42.3% of the total backlog as of 31 December 2024).

Other businesses reached €5.6 million as of 31 December 2025, equal to approximately 0.3% of the total backlog (from €39.7 million, equal to approximately 2.4% of the total backlog as of 31 December 2024).

Net Backlog

The Net Backlog that is calculated as the total orders in portfolio not yet delivered net of revenues already booked stood at €828.6 million as of 31 December 2025, up 4.3% compared to 30 September 2025 (€794.7 million), supported by a good product mix with an increasing presence on larger yachts (above 80ft), and down 7.9% when compared to 31 December 2024 (€900.0 million).

In 2025 the Group collected ca. €1,136.6 million of orders corresponding to 214 units, while deliveries reached 225 units. This trend confirms the shift toward larger size models (above 80ft).

Net revenue new yachts

The Group's overall net revenue new yachts increased by approximately 5.0% from approximately €1,173.3 million in 2024 to approximately €1,231.7 million in 2025. A sound result, underpinned by a solid order backlog, with the main contribution driven by Made-to-measure and Super yachts.

Net revenue new yachts by segment¹²

The table below shows the breakdown of net revenue new yachts by production type:

EUR million

Net revenue new yachts by segment

¹² The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment in the Relevant Period and 2024

| | 2025 | % of total net revenue new yachts | 2024 | % of total net revenue new yachts | Change ¹³ 2025 vs. 2024 |
|-------------------------------------|----------------|---|----------------|---|--|
| Composite yachts (<30m) | 485.8 | 39.4% | 548.1 | 46.7% | -11.4% |
| Made-to-measure yachts (30m-43m) | 494.6 | 40.2% | 417.8 | 35.6% | +18.4% |
| Super yachts (>43m alloy) | 190.3 | 15.5% | 148.6 | 12.7% | +28.1% |
| Other businesses ¹⁴ | 61.0 | 5.0% | 58.8 | 5.0% | +3.7% |
| Total | 1,231.7 | 100.0% | 1,173.3 | 100.0% | +5.0% |

Composite yachts reached €485.8 million, equal to approximately 39.4% of total net revenue new yachts, in 2025 (from €548.1 million, equal to approximately 46.7% of total net revenue new yachts, in 2024).

Made-to-measure yachts reached €494.6 million, equal to approximately 40.2% of total net revenue new yachts, in 2025 (from €417.8 million, equal to approximately 35.6% of total net revenue new yachts, in 2024).

Super yachts reached €190.3 million, equal to approximately 15.5% of total net revenue new yachts, in 2025 (from €148.6 million, equal to approximately 12.7% of total net revenue new yachts, in 2024).

Other businesses reached €61.0 million, equal to approximately 5.0% of total net revenue new yachts, in 2025 (from €58.8 million, equal to approximately 5.0% of total net revenue new yachts, in 2024).

Net revenue new yachts by geographic area¹⁵

The breakdown of net revenue new yachts by geographical area is as follows:

| <i>Million euros</i> | Net revenue new yachts by geographic area | | | | |
|----------------------|---|--|-------|---|--|
| | 2025 | % of total net revenue new yachts | 2024 | % of total net revenue new yachts | Change ¹⁶ 2025 vs. 2024 |
| Europe | 540.5 | 43.9% | 593.5 | 50.6% | -8.9% |
| MEA | 372.3 | 30.2% | 269.3 | 23.0% | +38.2% |

¹³ Sums might not add up to total due to rounding

¹⁴ Including ancillary activities, FSD, Wally sail

¹⁵ The geographical breakdown refers to the dealer's area of exclusivity or by the customer's nationality

¹⁶ Sums might not add up to total due to rounding

| | | | | | |
|--------------|----------------|---------------|----------------|---------------|--------------|
| APAC | 20.6 | 1.7% | 39.6 | 3.4% | -48.0% |
| AMAS | 298.3 | 24.2% | 270.9 | 23.0% | +10.1% |
| Total | 1,231.7 | 100.0% | 1,173.3 | 100.0% | +5.0% |

The **Europe** region reached €540.5 million, accounting for about 43.9% of 2025 total net revenue new yachts (from €593.5 million, accounting for about 50.6% of 2024 total net revenue new yachts).

The **MEA** region reached €372.3 million accounting for about 30.2% of total 2025 net revenue new yachts (from €269.3 million accounting for about 23.0% of total 2024 net revenue new yachts).

The **APAC** region reached €20.6 million, accounting for about 1.7% of total 2025 net revenue new yachts (from €39.6 million, accounting for about 3.4% of total 2024 net revenue new yachts).

The **AMAS** region reached €298.3 million, accounting for about 24.2% of total 2025 net revenue new yachts (from €270.9 million, accounting for about 23.0% of total 2024 net revenue new yachts).

Consolidated operating and net results

Adj. EBITDA

The Group's adjusted EBITDA in 2025 was €202.8 million, an increase of about 6.7% from 2024, which was €190.0 million. Adjusted EBITDA margin¹⁷ was equal to 16.5%, up 30 basis points when compared to 16.2% in 2024.

Net profit

The Group's net profit was equal to €90.1 million in 2025, up approximately 2.2% from around €88.2 million in 2024.

Overview of the consolidated balance sheet

Investments in tangible and intangible assets

Investments in tangible and intangible fixed assets as of 31 December 2025 were €89.2 million, of which approximately €30.8 million of maintenance for operations and product portfolio innovation and approximately €58.4 million for business expansion.

¹⁷ Calculated as EBITDA adj./revenue without pre-owned business

More than half of 2025 capex was dedicated to R&D to develop new models and restyle existing once, and partially also dedicated to complete Ravenna shipyard.

Consolidated net financial position

The net financial position as of 31 December 2025 was €111.0 million of net cash, up ca. €45.8 million compared to €65.2 million of net cash as of 30 September 2025, thanks to the release of Net Working Capital supported by the seasonal deliveries and the downpayments of the new order intake (and down €13.6 million compared to December 31, 2024 that was equal to €124.6 million).

Net working capital

The net working capital as of December 31, 2025, was positive at €161.5 million, a decrease of €28.0 million compared to September 30, 2025, and an increase of approx. €37.0 million compared to December 31, 2024, that was equal to €124.5 million.

2025 guidance reached and confirmation of mid-term guidance¹⁸

| | 2025 guidance | 2025 Results | Mid-Term |
|---|--------------------|----------------|---|
| Net Revenue New Yachts (€ millions) | 1,220-1,240 | 1,231.7 | c. 10% CAGR organic with further upside from M&A |
| Adjusted EBITDA margin (%) | 16.5%-16.7% | 16.5% | Greater than 18.5% |
| Adjusted EBITDA (€ millions) | 201-207 | 202.8 | |
| Capex (€ millions) | Ca. €90 | Ca. 89 | |

¹⁸ The Guidance should not be read as forecasts and should not be read as indicating that the Group will achieve such performances but are merely objectives that result from the Group's pursuit of its strategy. The Group's ability to meet these objectives is based upon the assumption that it will be successful in executing its strategy and is also dependable on the accuracy of a number of assumptions involving factors that are significantly or entirely beyond its control. The objectives are also subject to known and unknown risks, uncertainties and other factors that may result in the Group being unable to achieve them.

Significant events that occurred in 2025

In October the Group attended the Fort Lauderdale boat show that opens the American nautical season.

In September the Group participated in the major Mediterranean Boat shows starting with the Ferretti Group Private Preview in Monaco, moving to Cannes and Genova boat shows, and ending with the Monaco Super Yachts Boat show.

In July, the Group increased its ownership to 100% of Sea Lion's share capital, thereby fully consolidating its presence in the company that owns the "Wally" brand.

On June 27, Ferretti Group and Flexjet, a global leader in private aviation, unveiled "Riva Volare", an exclusive interior design project for Flexjet aircraft cabins, inspired by the style of Riva motorboats.

On June 18, Ferretti distributed a dividend of €0.10 per each of the 338,482,654 ordinary shares issued and outstanding as of the ex-dividend date, set for June 16. The total maximum amount of dividends distributed amounts to €33,848,265.40.

On 13 May 2025 the Shareholder's meeting of Ferretti S.p.A approved:

- the audited Consolidated Financial Statements and the audited separate Financial Statements as of December 31, 2024;
- the "Report on the Remuneration Policy and on Compensation Paid";
- the integration of the Board of Directors through the appointment, pursuant to article 2386 of the Civil Code, of Tan Ning and Hao Qinggui as directors;
- the distribution of an ordinary dividend of €0.10 per share

In April and May, the Group participated in the international boat shows in Singapore and Venice.

In January, February, and March, the Group participated in the major international boat shows in Düsseldorf, Miami, Dubai, and Palm Beach.

Significant events that occurred after 31 December 2025

In January, February, and March 2026, the Group participated in the major international boat shows in Düsseldorf, Miami and Palm Beach.

On January 19th, 2026, KKCG Maritime announced its intention to launch a conditional voluntary partial tender offer to acquire up to 52,132,861 Ferretti shares, representing 15.4% of Ferretti's share capital (the "Offer"). If the Offer is fully accepted, KKCG Maritime would hold 101,162,888 Ferretti shares, equal to 29.9% of Ferretti's share capital. On January 29th, 2026,

KKCG Maritime announced that it had filed the offer document with Consob and the Executive Director of the Corporate Finance Division of the SFC (the “**Executive**”). On January 30th, 2026, Ferretti’s Board of Directors, in compliance with the provisions of the Hong Kong Code on Takeovers and Mergers, established an “Independent Board Committee” composed entirely of the Company’s non-executive directors. On February 27th, 2026, KKCG Maritime announced that it obtained, on February 25th, 2026, the clearance of the Offer document from CONSOB and, on February 27th, 2026, confirmation from the Executive that it had no further comments on the Offer document. On March 2nd, 2026, KKCG Maritime made available to the public the Offer document approved by the Authorities and the acceptance form for the Offer. On March 12th, the Board of Directors of Ferretti approved, by majority, the issuer’s statement in relation to the Offer (the “Response Document”), with directors Piero Ferrari, Alberto Galassi and Stefano Domenicali abstaining. The Response Document has therefore been made available to the public on the Company’s website. On March 16th, 2026, the acceptance period for the Offer began. On March 26th, 2026, KKCG Maritime announced an increase of the Offer’s consideration from €3.50 per share to €3.90 per share and, on the same date, it published the relevant Offer document supplement.

For further details regarding the Offer, please refer to the documentation published on the website of Ferretti www.ferrettigroup.com, in the “Investor Relations / Governance / PTO” section.

Outlook

Top-tier luxury clients continue to exhibit spending behaviours that defy market trends, contrasting with the aspirational luxury segment. The global yachting industry remains resilient amid geopolitical and macroeconomic uncertainty, highlighting its stability and strength. At the date of publication of this document, the geopolitical situation in the Middle East is causing delays in order intake from the region as well as in the delivery of boats scheduled for that market. It should be noted, however, that not all boats classified under “Middle East” are necessarily delivered to or used within that region.

In this context, the Group has continued to deliver outstanding performance, consistently gaining market share and reinforcing its strategic position not only in high-value segments but also in new emerging and high-growth segments. To continue building on the expected growth trends of the global luxury yacht industry, enhancing its value proposition and strengthening its overall resilience, the Group’s future plans are based on the following strategic pillars:

- the Group will enhance and expand its product offering and product mix ahead of evolving market trends and customer expectations, with the aim to consolidate its market leadership position in both Composite and Made-to-measure segments, focusing on the segments with the highest growth potential and profitability;
- the Group will continue to invest in innovation, technologies, and products with the aim of providing a more environmentally responsible yachting experience, thanks to the skillful use

of more sustainable materials and processes aimed at reducing the environmental impact of the products;

- the Group will expand its Made-to-measure offering into larger alloy yachts, developing new alloy-hulled super yacht models under its iconic Riva, Pershing, and Custom Line brands;
- the Group will also broaden both its yacht brokerage, chartering and management services and its after-sales and refitting services; extend its brand extension and licensing activities;
- finally, the Group will keep investing in the internalization of high value-added activities to support its future growth and product portfolio expansion.

Allocation of profits for the year and proposal for the distribution of the dividend

The Board of Directors proposed to the Shareholders' Meeting that will be convened on May 14, 2026 to:

1. allocate the net profit of the year equal to € 44,635,297.39 as follows:
 - € 2,231,764.87 to the legal reserve pursuant to Article 2430 of the Civil Code;
 - the distribution, in favour of shareholders, of € 0.11 for each of the 338,482,654 Ferretti ordinary shares issued and outstanding at the ex date indicated below by way of dividend, for a maximum total amount of € 37,233,091.94;
 - retained earnings the residual part of the profit, for a total amount of minimum of € 5,170,440.58;
2. pay, gross of any withholding taxes, a dividend per share equal to € 0.11 for each of the Ferretti ordinary shares issued and outstanding on the ex-date indicated below, with ex-date, record date and payment date on 15th June 2026, 16th June 2026 and 17th June 2026 respectively.

Consolidated Sustainability Report 2025

Today, the Board of Directors also examined and approved the Consolidated Sustainability Report contained in the Board of Directors' Report on Operations accompanying the 2025 Consolidated Financial Statements, in accordance with the provisions of Legislative Decree 125/2024.

Convocation of the Shareholders' Meeting for 14 May 2026

The Board of Directors, today, resolved to convene the Company's Shareholders' Meeting, in ordinary session, in single call, exclusively by audio-video conference, for 14 May 2026, granting the Chief Executive Officer Alberto Galassi, and the Executive Director Tan Ning, separately

and with the power to sub-delegate, the powers to carry out the related formalities according to law.

The Company's Shareholders' Meeting will be called upon to resolve (i) on the approval of the financial statements as at 31 December 2025 and on the distribution of profits for the year; (ii) on the first section of the remuneration policy report on the remuneration paid, prepared in accordance with Article 123-ter of Legislative Decree no. 58 of 4 February 1998 ("CFA") (*i.e.*, the remuneration policy for the 2026 financial year); (iii) with a consultative vote, on the second section of the report on remuneration policy and compensation paid prepared in accordance with art. 123-ter, CFA (*i.e.*, the report on remuneration paid in the 2025 financial year); (iv) on the appointment of the Board of Directors (including the Chairman), subject to determining the number of members and the term of office of the Board of Directors, as well as the remuneration of the directors; (v) on the appointment of the Board of Statutory Auditors (including the Chairman) for the financial years 2026–2028 and on the determination of the remuneration of the members of the Board of Statutory Auditors.

Report on remuneration policy and compensation paid

The Board of Directors has examined and approved, subject to the favorable opinion of the Remuneration Committee, the report on the remuneration policy for the 2026 financial year and on the remuneration paid during the 2025 financial year (the "**Remuneration Report**") prepared in accordance with Article 123-ter, CFA, and Article 84-quater of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999 ("**Issuers' Regulation**").

Section I of the Remuneration Report (*i.e.*, the Company's remuneration policy for the 2026 financial year) will be submitted to a binding vote of the Shareholders' Meeting, which will be convened for 14 May 2026, pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, CFA.

Section II of the Remuneration Report (*i.e.*, the report on remuneration paid in the 2025 financial year) will, instead, be submitted to the non-binding vote of the Shareholders' Meeting to be convened on 14 May 2026, pursuant to Article 123-ter, paragraph 6, CFA.

The Corporate Governance and Ownership Structure Report

The Board of Directors also approved the report on corporate governance and ownership structure for the 2025 financial year, prepared in accordance with Article 123-bis, CFA.

The guidelines issued by the outgoing Board of Statutory Auditors on the composition of the new Board of Statutory Auditors

The Board of Directors acknowledged the outgoing Board of Statutory Auditors' guidelines on the composition of the new Board of Statutory Auditors, drawn up in accordance with the guidelines set out in the Code of Conduct for the Board of Statutory Auditors of listed companies issued by the CNDCEC.

This guidance is available to the public at Ferretti's registered office in Via Irma Bandiera n. 62, Cattolica (RN), on the Company's website (www.ferrettigroup.com), in the "Investor Relations -

Governance” section) and at the authorized storage mechanism “eMarket STORAGE” (www.emarketstorage.com).

Filing of documentation

The draft statutory financial statements as at December 31, 2025 and the consolidated financial statements as at December 31, 2025 as well as the additional documentation approved by the Board of Directors and related to the Shareholders’ Meeting that will be convened for 14 May 2026, in single call, will be made available to the public, within the terms and in the manner provided for by the laws and regulations in force and applicable, at the registered office in Cattolica (RN), via Irma Bandiera 62, on the website at the address www.ferrettigroup.com and at the authorized storage mechanism "EMARKET STORAGE" at www.emarketstorage.com.

With reference to the voluntary conditional partial public tender offer launched by KKCG Maritime for up to 52,132,861 Ferretti shares, representing 15.4% of the Company's share capital, the Board of Directors and the "*Independent Board Committee*" (established by the Board of Directors on 30 January 2026 and composed entirely of non-executive directors) have taken note of the increase in the consideration offered by KKCG Maritime and examined the Offer Document Supplement published by the latter on 26 March 2026. The Board of Directors will therefore proceed, in a short time, to publish an update of the Issuer's Press Release ("*Response Document*") pursuant to art. 103, paragraphs 3 and 3-bis, of the CFA and art. 39, paragraph 4 of the Issuers' Regulation as well as the Hong Kong Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong, disclosing the market in compliance in accordance with the procedures and terms established by law and regulations.

Following approval today by the Controls, Risks and Related Parties Committee, the Board of Directors has approved the execution of an agreement with HPE S.r.l., a leading company in the design of innovative engineering solutions for thermal and electric powertrains applied to transportation vehicles, with a solid and well-established track record in the automotive and powertrain sector at large. In particular, HPE S.r.l. provides the delivery of comprehensive engineering services, the supply of electric motors and their inverters, drivetrain, as well as the supply a custom diesel generator with a high power-to-weight ratio, components that will be integrated into a newly conceptualized yacht. The agreement will have a term of five years for a maximum total consideration of approximately Euro 2.5 million.

The execution of such agreement constitutes a related-party transaction as HPE Group S.p.A., a company that holds 100% of HPE S.r.l.'s share capital, is controlled by Enzo Mattioli Ferrari, a “*Close Family Member*” of the Chief Executive Officer Alberto Galassi.



This transaction is classified as a “*Minor Transaction*” under the Company's Related-Party Transaction Procedure.

The Executive Officer for Financial Reporting, Marco Zammarchi, declares in accordance with Article 154 bis, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the underlying accounting documents, records and accounting entries.

NON-IFRS MEASURE

To supplement the Group’s consolidated results which are presented in accordance with IFRS, EBITDA, adjusted EBITDA, adjusted EBITDA/net revenue without pre-owned, being non-IFRS measures, were also presented. The Group is of the view that this measure facilitates comparison of operating performance from period to period by eliminating potential impacts of certain items and believes that this measure provides useful information to understand and evaluate the Group’s consolidated income statements in the same manner as they help the Group’s management. However, the Group’s presentation of EBITDA may not be comparable to similar terms used by other companies. The use of this measure has limitations as an analytical tool, as such, it should not be considered in isolation from, or as substitute for analysis of, the Group’s results of operations or financial condition as reported under IFRS.

The Company defines (i) EBITDA as profit after tax plus financial expenses (including the result of operating foreign exchange conversion but excluding exchange rate gains/(losses) related to financial transactions), depreciation and amortization, and income tax expense, and less financial income and income tax benefit; (ii) adjusted EBITDA as EBITDA adjusted by adding back certain special items (including non-recurring costs and other minor non-recurring events); and (iii) net revenue without pre-owned as net revenue excluding revenue generated from the trading of pre-owned yachts.

Reconciliation tables (with Ferretti Yachts 940 classified in the Made-to-measure segment)

Order backlog¹⁹ in €mln

| Order Backlog - segment | Q1 24 | H1 24 | 9M 24 | FY 24 | Q1 25 | H1 25 | 9M 25 | FY 25 |
|-------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Composite | 483.8 | 328.7 | 273.0 | 365.8 | 395.8 | 225.2 | 201.5 | 275.3 |
| Made-to-measure | 617.4 | 589.4 | 485.1 | 554.3 | 589.9 | 490.8 | 600.8 | 732.7 |
| Super Yachts | 485.6 | 521.9 | 531.5 | 704.1 | 740.7 | 689.0 | 688.4 | 702.1 |
| Other | 56.7 | 55.8 | 36.8 | 39.7 | 42.2 | 41.0 | 7.2 | 5.6 |
| Total | 1,643.4 | 1,495.8 | 1,326.3 | 1,663.9 | 1,768.6 | 1,446.0 | 1,497.9 | 1,715.7 |

NOTE: The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment starting from Q2'25 financial reporting

Order intake²⁰ in €mln

| Order Intake - segment | Q1 24 | H1 24 | 9M 24 | FY 24 | Q1 25 | H1 25 | 9M 25 | FY 25 |
|------------------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|----------------|
| Composite | 103.9 | 161.6 | 288.2 | 425.9 | 89.6 | 160.9 | 278.8 | 458.4 |
| Made-to-measure | 98.6 | 256.3 | 321.5 | 414.6 | 144.1 | 237.8 | 423.9 | 608.1 |
| Super Yachts | 64.0 | 96.5 | 127.3 | 294.9 | 33.1 | 64.9 | 64.2 | 66.1 |
| Other | 0.0 | 0.0 | 0.0 | 4.0 | 3.8 | 3.8 | 4.1 | 4.1 |
| Total | 266.6 | 514.4 | 736.9 | 1,139.3 | 270.6 | 467.3 | 770.9 | 1,136.6 |

| Order Intake - region | Q1 24 | H1 24 | 9M 24 | FY 24 | Q1 25 | H1 25 | 9M 25 | FY 25 |
|-----------------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|----------------|
| Europe | 122.0 | 182.0 | 286.6 | 559.0 | 77.3 | 181.1 | 379.2 | 576.0 |
| MEA | 102.8 | 167.2 | 237.2 | 339.5 | 80.2 | 130.6 | 176.8 | 265.6 |
| APAC | 0.8 | 7.0 | 14.2 | 18.6 | 10.5 | 12.8 | 16.1 | 23.9 |
| AMAS | 40.9 | 158.2 | 198.9 | 222.2 | 102.6 | 142.8 | 199.0 | 271.1 |
| Total | 266.6 | 514.4 | 736.9 | 1,139.3 | 270.6 | 467.3 | 770.9 | 1,136.6 |

NOTE: The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment starting from Q2'25 financial reporting

¹⁹ Sums might not add up to total due to rounding

²⁰ Sums might not add up to total due to rounding

Net revenue new yachts²¹ in €mln

| Revenue New Yachts - segment | Q1 24 | H1 24 | 9M 24 | FY 24 | Q1 25 | H1 25 | 9M 25 | FY 25 |
|-------------------------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|----------------|
| Composite | 145.0 | 265.0 | 385.2 | 548.1 | 123.1 | 234.4 | 322.2 | 485.8 |
| Made-to-measure | 120.1 | 233.1 | 318.6 | 417.8 | 146.5 | 253.1 | 362.8 | 494.6 |
| Super Yachts | 36.1 | 82.5 | 116.8 | 148.6 | 46.3 | 104.4 | 155.6 | 190.3 |
| Other | 11.8 | 30.4 | 44.7 | 58.8 | 12.6 | 28.5 | 46.6 | 61.0 |
| Tot Revenue New Yachts | 313.0 | 611.0 | 865.3 | 1,173.3 | 328.5 | 620.4 | 887.2 | 1,231.7 |

| Revenue New Yachts - region | Q1 24 | H1 24 | 9M 24 | FY 24 | Q1 25 | H1 25 | 9M 25 | FY 25 |
|-------------------------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|----------------|
| Europe | 163.0 | 313.0 | 438.5 | 593.5 | 130.9 | 250.7 | 373.9 | 540.5 |
| MEA | 63.9 | 112.8 | 165.6 | 269.3 | 113.5 | 219.9 | 286.4 | 372.3 |
| APAC | 12.7 | 23.9 | 33.8 | 39.6 | 5.7 | 9.7 | 15.0 | 20.6 |
| AMAS | 73.3 | 161.3 | 227.4 | 270.9 | 78.3 | 140.1 | 211.8 | 298.3 |
| Tot Revenue New Yachts | 313.0 | 611.0 | 865.3 | 1,173.3 | 328.5 | 620.4 | 887.2 | 1,231.7 |

NOTE: The Ferretti Yacht 940 model that was originally under the composite yachts segment had been reclassified under the Made-to-measure yachts segment starting from Q2'25 financial reporting

²¹ Sums might not add up to total due to rounding

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| <i>(in thousands Euro)</i> | <i>Notes</i> | December 31, 2025 | December 31, 2024 |
|--------------------------------|--------------|------------------------------|----------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 24 | 159,920 | 155,744 |
| Trade and other receivables | 25 | 68,145 | 74,574 |
| Contract assets | 26 | 227,024 | 196,719 |
| Inventories | 27 | 442,405 | 443,594 |
| Advances on inventories | 28 | 38,761 | 38,160 |
| Other current assets | 29 | 3,945 | 603 |
| Income tax recoverable | 30 | 1,680 | 2,929 |
| | | 941,880 | 912,322 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 31 | 484,818 | 460,860 |
| Intangible assets | 32 | 285,368 | 280,449 |
| Other non-current assets | 33 | 7,772 | 7,814 |
| | | 777,959 | 749,122 |
| TOTAL ASSETS | | 1,719,839 | 1,661,444 |
| CURRENT LIABILITIES | | | |
| Minority Shareholders' loan | 35 | 20 | 500 |
| Bank and other borrowings | 35 | 34,254 | 10,534 |
| Provisions | 36 | 57,405 | 59,187 |
| Trade and other payables | 37 | 478,892 | 477,751 |
| Contract liabilities | 38 | 128,415 | 151,809 |
| Income tax payable | 39 | 9,225 | 1,932 |
| | | 708,210 | 701,713 |
| NON-CURRENT LIABILITIES | | | |
| Bank and other borrowings | 35 | 19,527 | 21,934 |
| Provisions | 36 | 9,377 | 11,863 |
| Non-current employee benefits | 40 | 6,428 | 7,100 |
| Trade and other payables | 37 | 2,087 | 1,396 |
| Deferred tax liabilities | 34 | 35,282 | 19,202 |
| | | 72,701 | 61,495 |
| | | 780,911 | 763,208 |

TOTAL LIABILITIES

SHARE CAPITAL AND RESERVES

| | | | |
|--|----|------------------|------------------|
| Share capital | 41 | 338,483 | 338,483 |
| Reserves | 42 | 600,793 | 558,672 |
| Equity attributable to shareholders of the Company | | 939,276 | 897,155 |
| Non-controlling interests | 43 | (348) | 1,081 |
| TOTAL EQUITY | | 938,928 | 898,236 |
| TOTAL LIABILITIES AND EQUITY | | 1,719,839 | 1,661,444 |

CONSOLIDATED INCOME STATEMENT

| <i>(in thousands Euro)</i> | <i>Notes</i> | December 31, 2025 | December 31, 2024 |
|---|--------------|------------------------------|----------------------|
| Revenue | | 1,346,590 | 1,301,623 |
| Commissions and other costs related to revenue | | (66,034) | (61,276) |
| NET REVENUE | 7 | 1,280,556 | 1,240,346 |
| Change in inventories of work-in-process, semi-finished and finished goods | 8 | 17,422 | 108,286 |
| Cost capitalized | 9 | 42,974 | 34,604 |
| Other income | 10 | 27,910 | 30,923 |
| Raw materials and consumables used | 11 | (582,055) | (639,492) |
| Contractors costs | 12 | (263,799) | (254,153) |
| Costs for trade shows, events and advertising | 13 | (22,219) | (24,856) |
| Other service costs | 14 | (121,457) | (119,415) |
| Rentals and leases | 15 | (12,973) | (12,269) |
| Personnel costs | 16 | (145,310) | (144,944) |
| Other operating expenses | 17 | (9,091) | (12,763) |
| Provisions and impairment | 18 | (10,419) | (16,377) |
| Depreciation and amortization | 19 | (71,762) | (66,451) |
| Financial income | 20 | 1,678 | 6,013 |
| Financial expenses | 21 | (3,423) | (3,321) |
| Foreign exchange gains | 22 | 700 | 244 |
| PROFIT BEFORE TAX | | 128,733 | 126,377 |
| Income tax | 23 | (38,630) | (38,217) |
| PROFIT FOR THE YEAR | | 90,104 | 88,160 |
| Attributable to: | | | |
| <i>Shareholders of the Company</i> | | 90,007 | 87,918 |
| <i>Non-controlling interests</i> | | 96 | 242 |
| EARNINGS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY | | | |
| <i>Basic and diluted (€)</i> | 44 | 0.27 | 0.26 |

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

| <i>(in thousands Euro)</i> | <i>Notes</i> | December 31, 2025 | December 31, 2024 |
|--|--------------|------------------------------|----------------------|
| PROFIT FOR THE YEAR | | 90,104 | 88,160 |
| Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods: | | | |
| Actuarial gain/(loss) on defined benefits plan | 40 | 819 | 658 |
| Income tax effect | 34 | (192) | (158) |
| | | 627 | 500 |
| Other comprehensive income to be reclassified to profit or loss in subsequent periods: | | | |
| Gains/(losses) from the translation of foreign operations | | (7,653) | 2,730 |
| OTHER COMPREHENSIVE INCOME FOR THE YEAR | | (7,026) | 3,230 |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | 83,077 | 91,390 |
| Attributable to: | | | |
| <i>Shareholders of the Company</i> | | 82,891 | 91,148 |
| <i>Non-controlling interests</i> | | 96 | 242 |

CONSOLIDATED CASH FLOW STATEMENT

| | December 31, 2025 | December 31, 2024 |
|---|----------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Profit before tax | 128,733 | 126,377 |
| Depreciation and amortization | 71,762 | 66,451 |
| Loss/(gain) on disposal of property, plant and equipment | 144 | (6,355) |
| Provisions | (4,939) | (4,638) |
| Financial income | (1,678) | (6,013) |
| Financial expenses | 3,423 | 3,321 |
| Provision/(reversal of provision) against inventories, net | 5,025 | (2,694) |
| Decrease/(increase) in inventories | (4,436) | (104,063) |
| Change in contract assets and contract liabilities | (53,700) | (73,155) |
| Decrease/(increase) in trade and other receivables | 4,748 | (21,482) |
| Increase/(decrease) in trade and other payables | 32,246 | 30,575 |
| Change in other operating liabilities and assets | 1,165 | 9,495 |
| Income tax paid | (13,666) | (16,413) |
| Cash flows from operating activities (A) | 168,828 | 1,405 |
| CASH FLOWS FROM (USED) INVESTING ACTIVITIES: | | |
| Purchases of property, plant and equipment and intangible assets | (96,557) | (123,139) |
| Proceeds from disposal of property, plant and equipment and intangible assets | 273 | 5,162 |
| Disposal of subsidiaries | 250 | |
| Other financial investments | (3,342) | 199 |
| Interest received | 1,468 | 6,013 |
| Cash flows used in investing activities (B) | (97,909) | (111,765) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Dividends paid | (33,848) | (32,833) |
| New bank and other borrowings | 900 | 1,325 |
| Repayment of bank and other borrowing | (14,844) | (16,294) |
| Investment in other assets (note 43) | (8,577) | |
| Interest paid | (3,423) | (2,933) |

| | December 31, 2025 | December 31, 2024 |
|--|----------------------|----------------------|
| Cash flows (used in)/from financing activities (C) | (59,792) | (50,735) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (D=A+B+C) | 11,129 | (161,096) |
| Cash and cash equivalents at beginning of year (E) | 155,744 | 314,109 |
| Effect of foreign exchange rate changes, net (F) | (6,952) | 2,730 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR (G=D+E+F) | 159,920 | 155,744 |
| Cash and cash equivalents as stated in the consolidated statements of financial position | 159,920 | 155,744 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| <i>(in thousands Euro)</i> | Share capital <i>(Note 41)</i> | Share premium* <i>(Note 42)</i> | Legal reserve* <i>(Note 42)</i> | Translation reserve* <i>(Note 42)</i> | Other reserves* <i>(Note 42)</i> | Equity attributable to the Shareholders of the company | Non- controlling interests <i>(Note 43)</i> | Total equity |
|--|--------------------------------------|---------------------------------------|---------------------------------------|---|--|---|--|----------------|
| At January 1, 2024 | 338,483 | 425,041 | 10,907 | 5,533 | 58,876 | 838,840 | 840 | 839,680 |
| Profit for the year | | | | | 87,918 | 87,918 | 242 | 88,160 |
| Other comprehensive income for the year: | | | | | | | | |
| Actuarial gain on defined benefits plan, net of tax | | | | | 500 | 500 | | 500 |
| Exchange differences on translation of foreign operations | | | | 2,730 | | 2,730 | | 2,730 |
| Total comprehensive income for the year | | | | 2,730 | 88,418 | 91,148 | 242 | 91,390 |
| Transfer to the legal reserve | | | 4,318 | | (4,318) | | | |
| Dividends | | | | | (32,833) | (32,833) | | (32,833) |
| At December 31, 2024 | 338,483 | 425,041 | 15,225 | 8,263 | 110,144 | 897,155 | 1,081 | 898,236 |
| Profit for the year | | | | | 90,007 | 90,007 | 96 | 90,104 |
| Other comprehensive income for the year: | | | | | | | | |
| Actuarial loss on defined benefits plan, net of tax | | | | | 627 | 627 | | 627 |
| Exchange differences on translation of foreign operations | | | | (7,653) | | (7,653) | | (7,653) |
| Total comprehensive income for the year | | | | (7,653) | 90,634 | 82,981 | 96 | 83,077 |
| Transfer to the legal reserve | | | 3,160 | | (3,160) | | | |
| Dividends | | | | | (33,848) | (33,848) | | (33,848) |
| Acquisition of minority interests | | | | | (7,012) | (7,012) | (1,525) | (8,537) |
| At December 31, 2025 | 338,483 | 425,041 | 18,384 | 610 | 156,758 | 939,276 | (348) | 938,928 |

*These reserve accounts comprise the consolidated reserves of €600,793 thousand (2024: €558,672 thousand) in the consolidated statements of financial position.

FERRETTI S.P.A.

STATEMENT OF FINANCIAL POSITION

| <i>(in thousand Euro)</i> | <i>Note</i> | December 31, 2025 | December 31, 2024 |
|----------------------------------|-------------|--------------------------|--------------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 23 | 104,977 | 115,809 |
| Trade and other receivables | 24 | 215,640 | 274,450 |
| Contract assets | 25 | 242,075 | 201,893 |
| Inventories | 26 | 423,515 | 412,794 |
| Advances on inventories | 27 | 38,016 | 37,736 |
| Other current assets | 28 | 32,490 | 64,317 |
| Income tax recoverable | 24 | 1,230 | 1,508 |
| | | 1,057,943 | 1,108,508 |
| NON-CURRENT ASSETS | | | |
| Investments in subsidiaries | 29 | 34,347 | 18,627 |
| Property, plant and equipment | 30 | 434,872 | 416,197 |
| Intangible assets | 31 | 254,461 | 247,650 |
| Other non-current assets | 32 | 33,347 | 53,864 |
| Deferred tax assets | 33 | - | - |
| | | 757,027 | 736,339 |
| TOTAL ASSETS | | 1,814,970 | 1,844,847 |
| CURRENT LIABILITIES | | | |
| Due to immediate holding company | | 20 | - |
| Bank and other borrowings | 34 | 28,642 | 5,727 |
| Provisions | 35 | 58,677 | 58,674 |
| Trade and other payables | 36 | 598,304 | 652,613 |
| Contract liabilities | 37 | 121,828 | 146,855 |
| Income tax payable | 38 | 9,188 | 1,900 |
| | | 816,659 | 865,769 |
| NON-CURRENT LIABILITIES | | | |
| Due to immediate holding company | | | |
| Bank and other borrowings | 34 | 13,381 | 14,984 |



| | | | |
|-------------------------------------|----|------------------|------------------|
| Provisions | 35 | 6,058 | 9,688 |
| Non-current employee benefits | 39 | 4,678 | 5,322 |
| Trade and other payables | 36 | 999 | 1,263 |
| Deferred tax liabilities | 33 | 32,732 | 18,459 |
| | | 57,848 | 49,717 |
| TOTAL LIABILITIES | | 874,507 | 915,485 |
| SHARE CAPITAL AND RESERVES | | | |
| Share capital | 40 | 338,483 | 338,483 |
| Reserves | 41 | 601,980 | 590,879 |
| | | 940,463 | 929,362 |
| TOTAL EQUITY | | | |
| TOTAL LIABILITIES AND EQUITY | | 1,814,970 | 1,844,847 |



PERSHING

Itama

Riva

CRN

CUSTOM LINE

INCOME STATEMENT

| <i>(in thousand Euro)</i> | <i>Note</i> | December 31, 2025 | December 31, 2024 |
|--|-------------|------------------------------|------------------------------|
| Revenue | | 1,239,065 | 1,183,676 |
| Commissions and other costs related to revenue | | (55,437) | (54,682) |
| NET REVENUE | 6 | 1,183,628 | 1,128,994 |
| | | | |
| Change in inventories of work-in-process, semi-finished and finished goods | 7 | 17,077 | 107,263 |
| Cost capitalised | 8 | 41,756 | 33,431 |
| Other income | 9 | 24,661 | 28,295 |
| Raw materials and consumables used | 10 | (551,260) | (593,522) |
| Contractors costs | 11 | (259,745) | (253,723) |
| Costs for trade shows, events and advertising | 12 | (19,994) | (23,435) |
| Other service costs | 13 | (99,348) | (98,021) |
| Rentals and leases | 14 | (13,275) | (14,588) |
| Personnel costs | 15 | (121,901) | (120,986) |
| | | | |
| Other operating expenses | 16 | (8,705) | (8,080) |
| Provisions and impairment | 17 | (51,117) | (39,900) |
| Depreciation and amortisation | 18 | (62,528) | (56,500) |
| | | | |
| Financial income | 19 | 9,466 | 15,711 |
| Financial expenses | 20 | (2,704) | (2,784) |
| Foreign exchange gains and losses | 21 | (4,381) | (1,469) |
| | | | |
| PROFIT BEFORE TAX | | 81,629 | 100,688 |
| | | | |
| Income tax | 22 | (36,994) | (37,496) |
| | | | |
| PROFIT FOR THE YEAR | | 44,635 | 63,193 |

COMPREHENSIVE INCOME STATEMENT

| <i>(in thousand Euro)</i> | <i>Note</i> | December 31, 2025 | December 31, 2024 |
|--|-------------|------------------------------|----------------------|
| PROFIT FOR THE YEAR | | 44,635 | 63,193 |
| Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods: | | | |
| Profit on defined benefits plan | 39 | 413 | 301 |
| Income tax effect | 33 | (99) | (72) |
| OTHER COMPREHENSIVE INCOME FOR THE YEAR | | 314 | 229 |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | 44,949 | 63,421 |

CASH FLOW STATEMENT

| <i>(in thousand Euro)</i> | December 31, 2025 | December 31, 2024 |
|--|------------------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 81,629 | 100,688 |
| Depreciation and amortisation | 62,528 | 56,500 |
| Provisions | (4,272) | (8,425) |
| Financial income | (9,466) | (15,711) |
| Financial expenses | 7,085 | 2,784 |
| Impairment of trade receivables, net | 37,507 | 372 |
| Provision against inventories, net | 4,975 | 3,504 |
| Decrease/(increase) in inventories | (15,976) | (115,201) |
| Change in contract assets and contract liabilities | (65,210) | (54,085) |
| Decrease/(increase) in trade and other receivables | 58,660 | (22,368) |
| Increase/(decrease) in trade and other payables | (15,828) | 48,504 |
| Change in other operating liabilities and assets | (1,868) | 3,954 |
| Income tax paid | (13,291) | (15,914) |
| Cash flows from (used) operating activities (A) | 126,473 | (15,399) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchases of property, plant and equipment and intangible assets | (89,328) | (113,921) |
| Disposal of property, plant and equipment and intangible assets | 28 | 5,079 |
| Change in investments and loans towards subsidiaries | (4,123) | - |
| Interest received | 9,256 | 15,711 |
| Cash flows used in investing activities (B) | (84,166) | (93,131) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividends paid | (33,848) | (32,833) |
| New bank and other borrowings | - | - |
| Repayment of bank and other borrowings | (7,802) | (30,102) |
| Investment increase in subsidiaries | (8,785) | - |
| Interest paid | (2,704) | (2,784) |
| Cash flows from/(used in) financing activities (C) | (57,512) | (65,718) |
| NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS (D=A+B+C) | (10,832) | (174,248) |

| | | |
|---|----------------|----------------|
| Cash and cash equivalents at beginning of year (E) | 115,809 | 290,057 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR (F=D+E) | 104,977 | 115,809 |
| Cash and cash equivalents as stated in the statements of financial position | 104,977 | 115,809 |

STATEMENT OF CHANGES IN EQUITY

| <i>(in thousands Euro)</i> | Share capital | Share premium* | Legal reserve* | Other reserves* | Total equity |
|---|----------------|----------------|----------------|-----------------|----------------|
| At January 1, 2024 | 338,483 | 425,041 | 10,907 | 124,343 | 898,774 |
| Profit for the year | | | | 63,193 | 63,193 |
| Other comprehensive income for the year: | | | | | |
| Actuarial gain on defined benefits plan, net of tax | | | | 229 | 229 |
| Total comprehensive income for the year | | | | 63,421 | 63,421 |
| Transfer to the legal reserve | | | 4,318 | (4,318) | 0 |
| Dividends | | | | (32,833) | (32,833) |
| At December 31, 2024 | 338,483 | 425,041 | 15,224 | 150,613 | 929,362 |
| Profit for the year | | | | 44,635 | 44,635 |
| Other comprehensive income for the year: | | | | | |
| Actuarial gain on defined benefits plan, net of tax | | | | 314 | 314 |
| Total comprehensive income for the year | | | | 44,949 | 44,949 |
| Transfer to the legal reserve | | | 3,160 | (3,160) | 0 |
| Dividends | | | | (33,848) | (33,848) |
| At December 31, 2025 | 338,483 | 425,041 | 18,384 | 158,555 | 940,463 |



*These reserve accounts comprise the reserves of €601,980 thousand (2024: €590,879 thousand) in the statements of financial position.

Ferretti Group

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

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