
FERRETTIGROUP
WE ARE YACHTING
WALLY
FERRETTIYACHTS
PERSHING
itama
Riva
CRN
CUSTOM LINE

FERRETTIGROUP



Introduction to Ferretti Group

WALLY FERRETTIYACHTS PERSHING itama Riva CRN CUSTOM LINE

UNIQUE ITALIAN SUCCESS STORY OF ICONIC BRANDS

1968 — Establishment — FERRETTIYACHTS

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 — Appointment of New Management

2019 — Acquisition — WALLY

2022
- Listing on HKEX 香港交易所
- Acquisition fratelli CANALICCHIO ILMASSELLO ARREDINAUTICI

2023
- Acquisition a shipyard in Ravenna
- Listing on EURONEXT

2026 — Stassi Anastassov appointed CEO

WALLY FERRETTIYACHTS 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			CORPORATE FUNCTIONS				
R&D	PROCUREMENT	MANUFACTURING	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

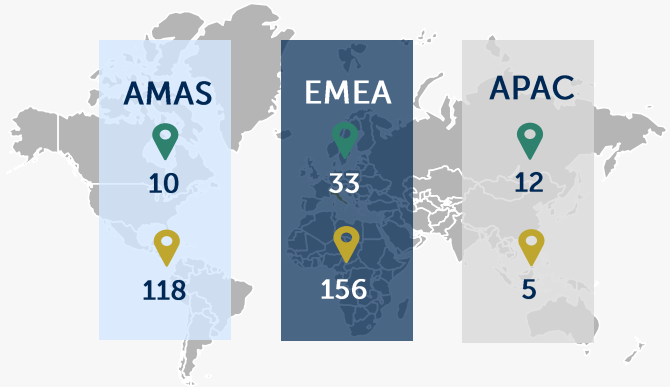
Business model designed to **promote brand distinctiveness** while **capturing synergies**

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



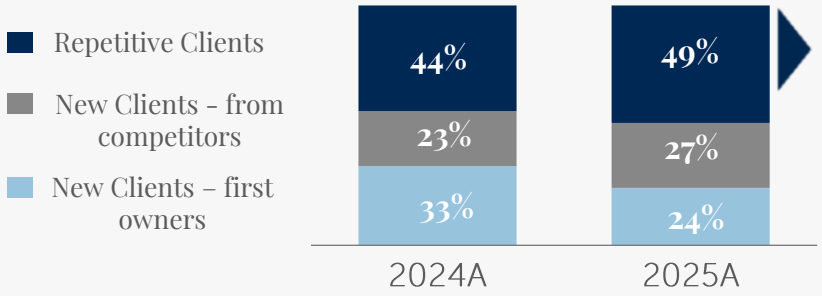
Composite
8 -30 m

Made-to-measure
30 -43 m

Super Yachts
Up to 95 m

4 CATERING TO DIVERSE, LOYAL AND GROWING CLIENTELE

Ferretti Group client base breakdown by type:



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

FERRETTIGROUP



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]

WALLY FERRETTIYACHTS PERSHING itama Riva CRN CUSTOM LINE

SCARCITY VALUE DRIVING PREMIUM PRICING

2022 RIVA ANNIVERSARIO

To celebrate:

180 YEARS SINCE FOUNDATION

60 YEARS OF AQUARAMA

18/18



2025 RIVA CENTO

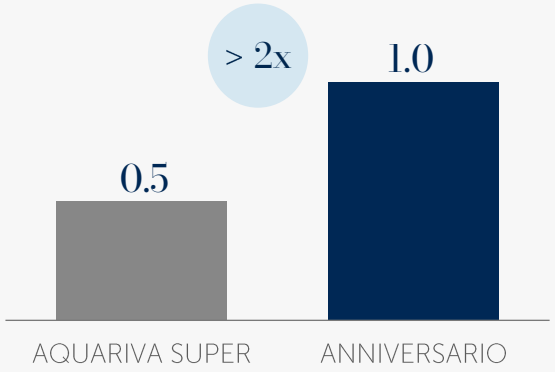
To celebrate:

100th UNITS RIVAMARE 38'

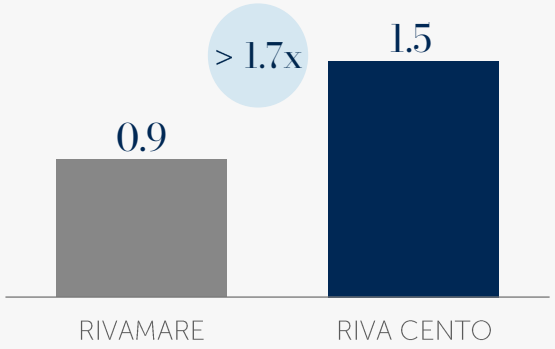
12/12



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



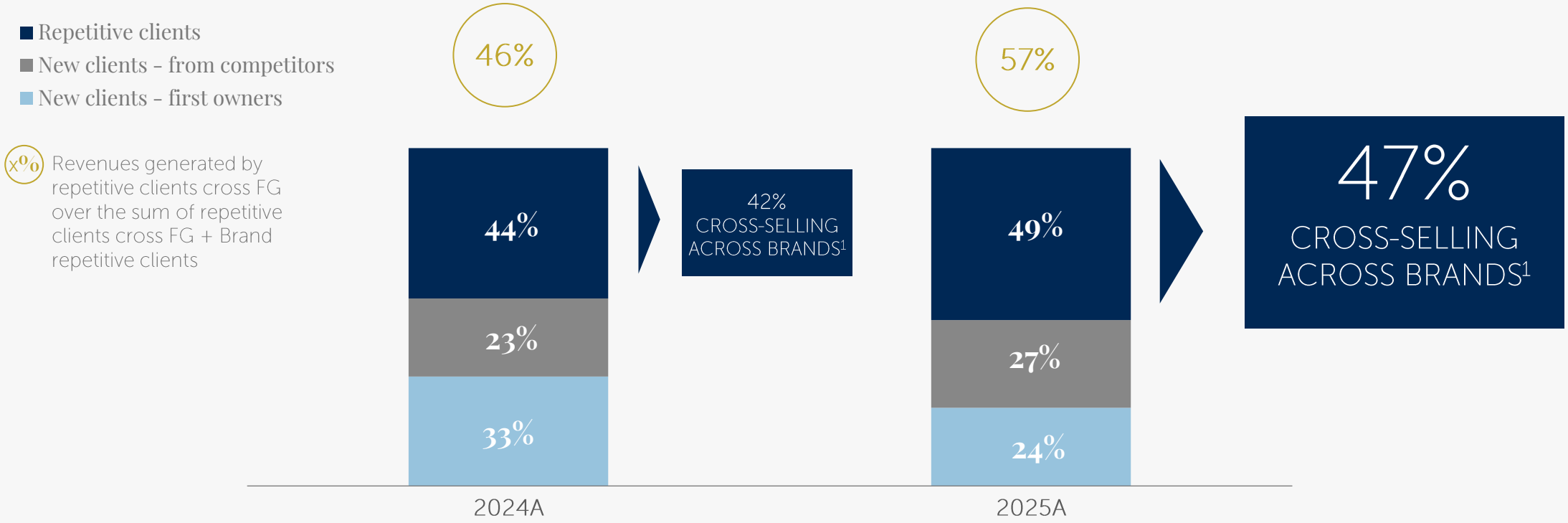
RIVAMARE VS. LIMITED EDITION PRICE (€mln) [2]



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**

FERRETTI GROUP CLIENT BASE BREAKDOWN BY TYPE:



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

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

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



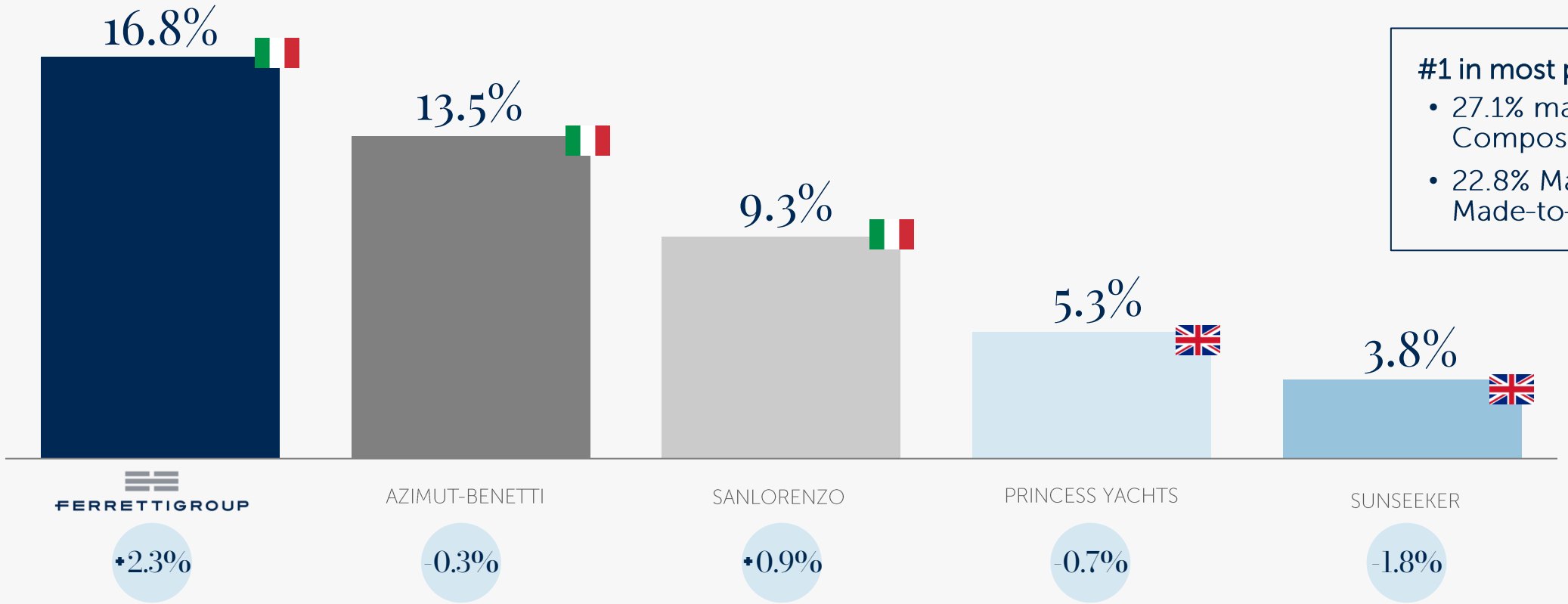
Structurally Growing Luxury Yachting Market

02

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

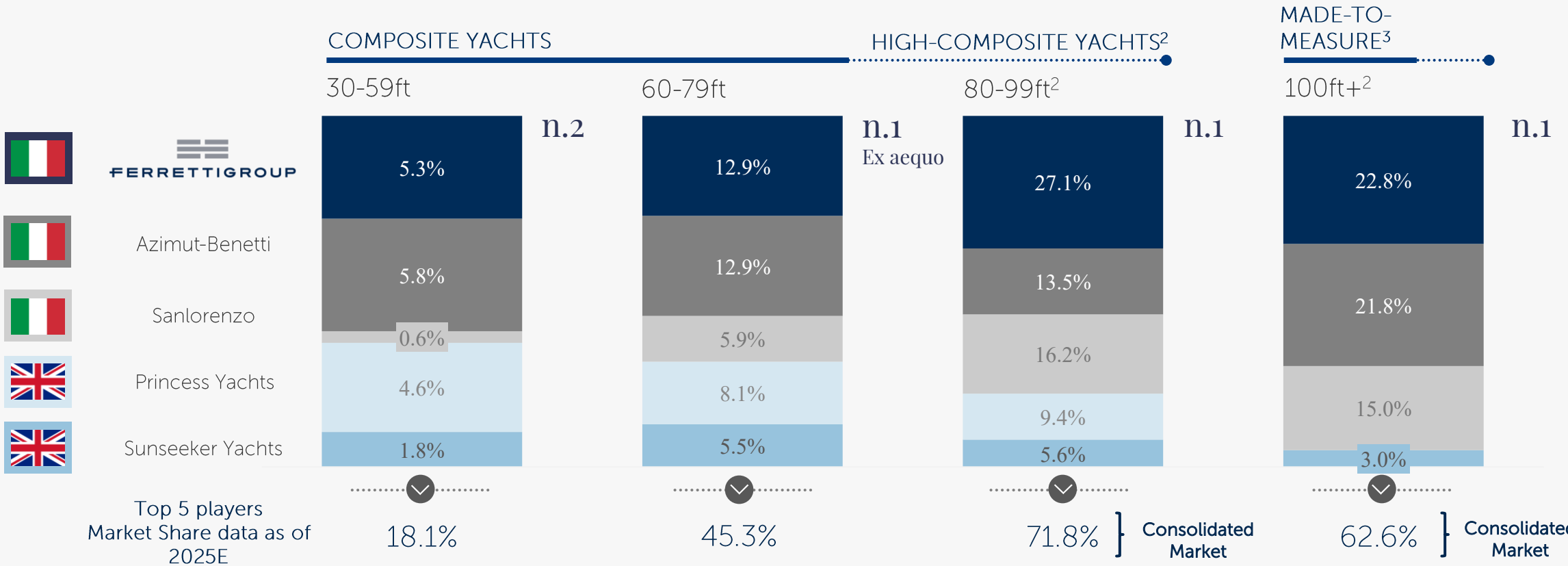
Source: Phil Draper & Associates Database as of Q3 2025 on FY 2025 estimates and FY 2024 actual database. 1) Classification based on Value of Production by Phil Draper Associates, as of Q3 2025 for Composite (>30 ft) & Made-to-Measure yachts; 2) Large Composite refers to 80-99 ft yachts; 3) Made-to-Measure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

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

Not Including Super Yachts



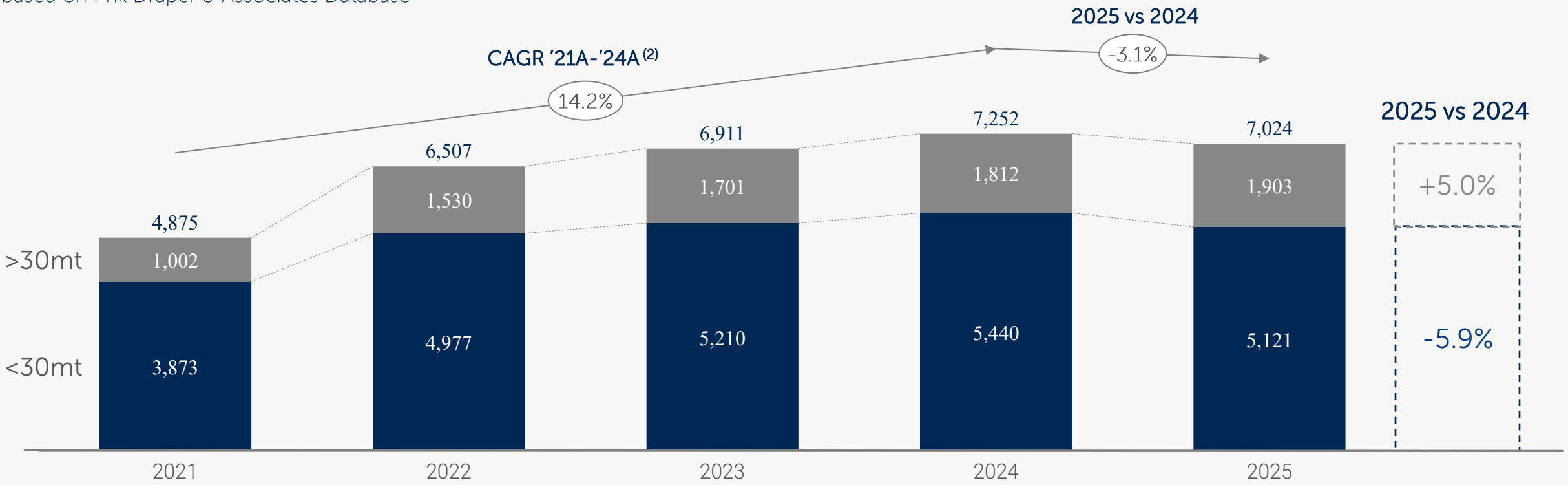
Source: Phil Draper & Associates Database 2025 Q3; 1) Classification based on Value of Production by Phil Draper Associates, as 2025 Q3 for Composite (>30 ft) & Made-to-Measure yachts; 2) High-Composite refers to 80-99 ft yachts; 3) Made-to-Measure refers to 100ft+ yachts (not including Super Yachts);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

FG OUTPERFORMED 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)

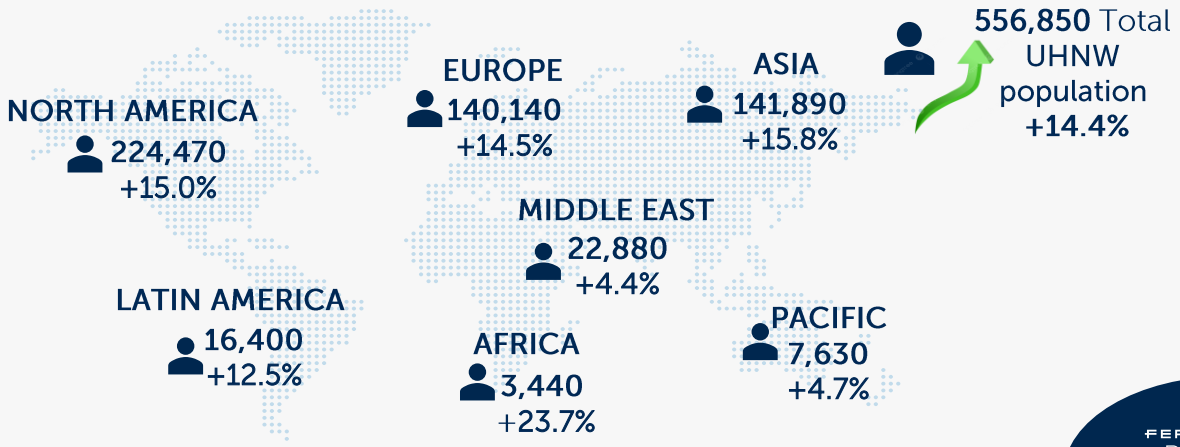
based on Phil Draper & Associates Database[1]



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

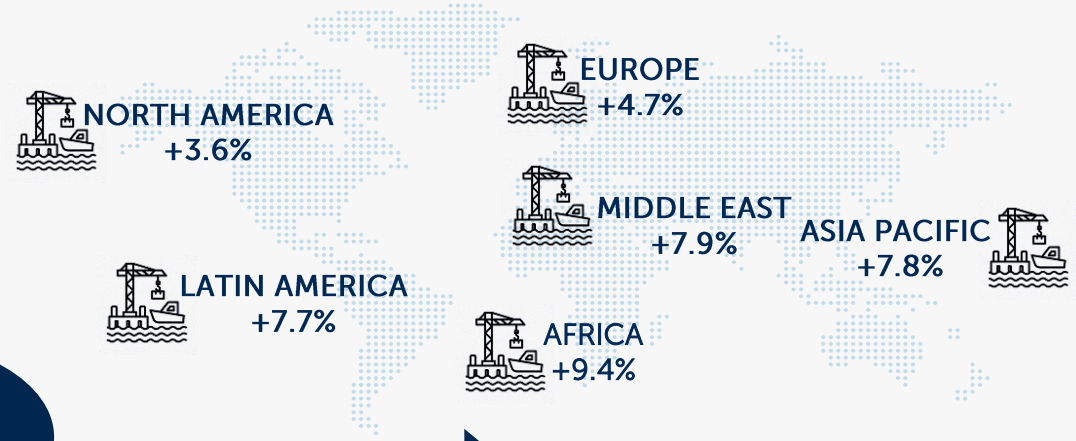
YACHTING INDUSTRY MACRODRIVERS

INCREASING NUMBER OF GLOBAL UHNWIs 2025 vs 2024[1]



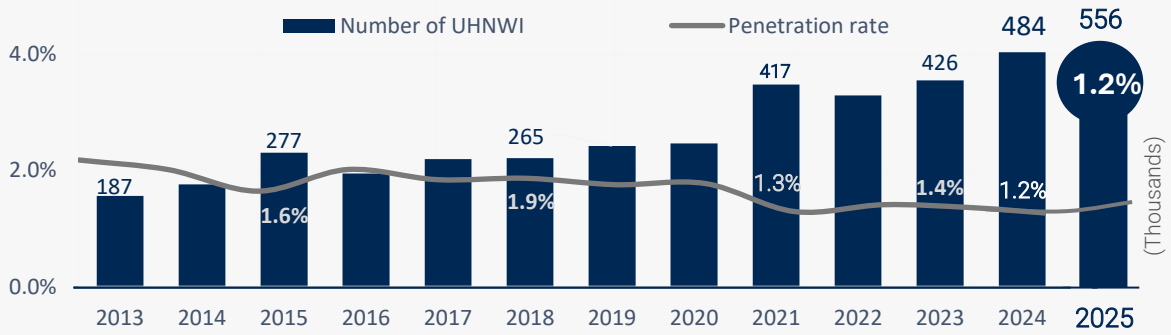
PLEASURE MARINA WORDLWIDE INFRASTRUCTURE DEVELOPMENTS

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

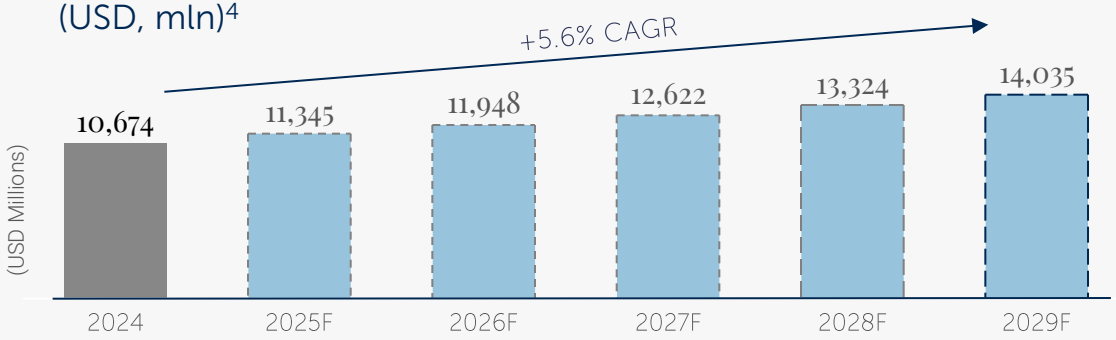


FERRETTIGROUP
Present in
> 70
countries

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 2026". 2. Wealth-X Databook 2013-2026; Superyacht times "The state of Yachting 2026"; 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



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

03

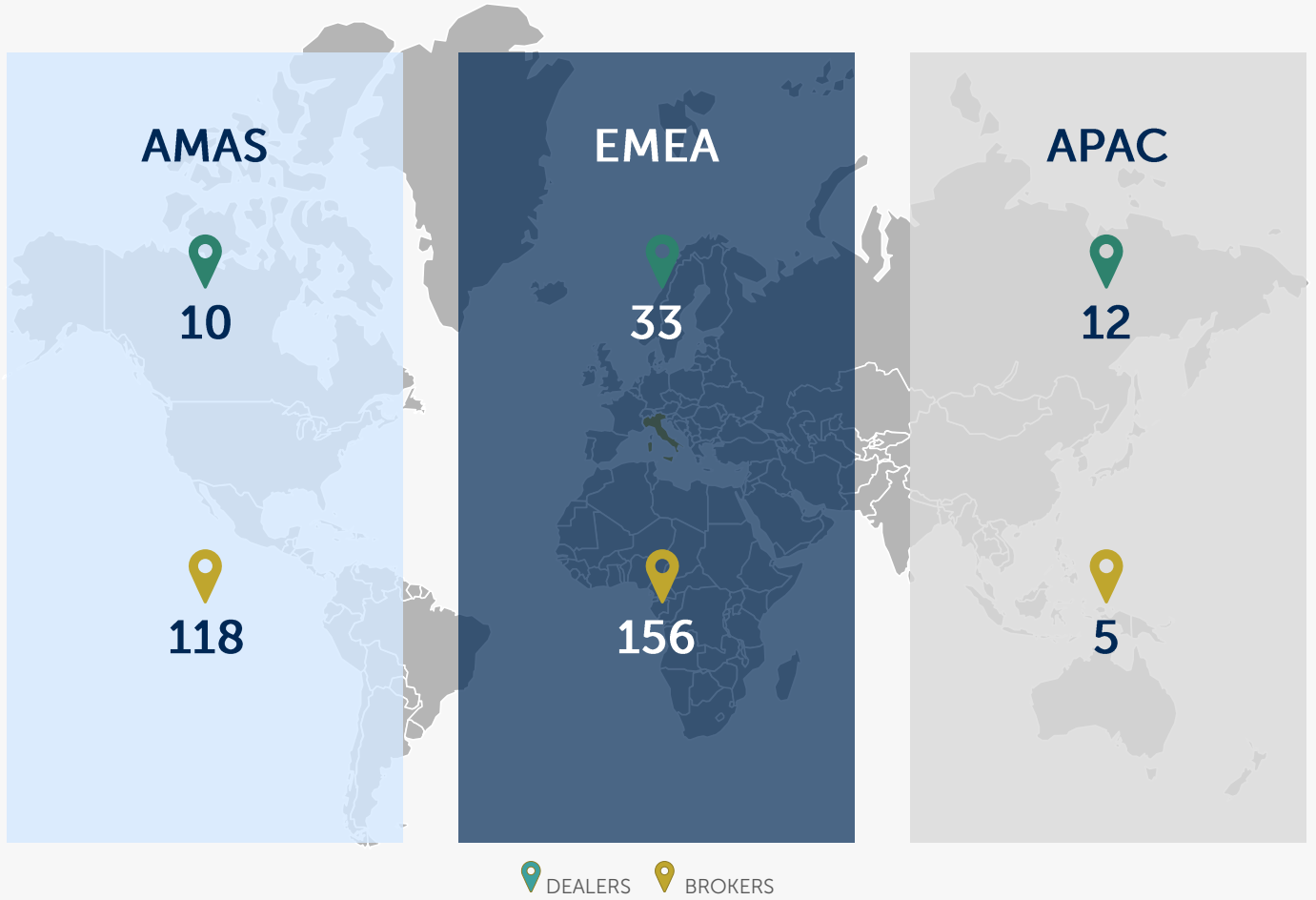
SALES TO CUSTOMERS THROUGH A GLOBAL NETWORK OF DEALERS AND BROKERS

<100 ft
Exclusive dealers

55 Dealers (active in 71 countries)

>100 ft
Brokers & direct sales

279 Brokers and direct Ferretti Group salesforce



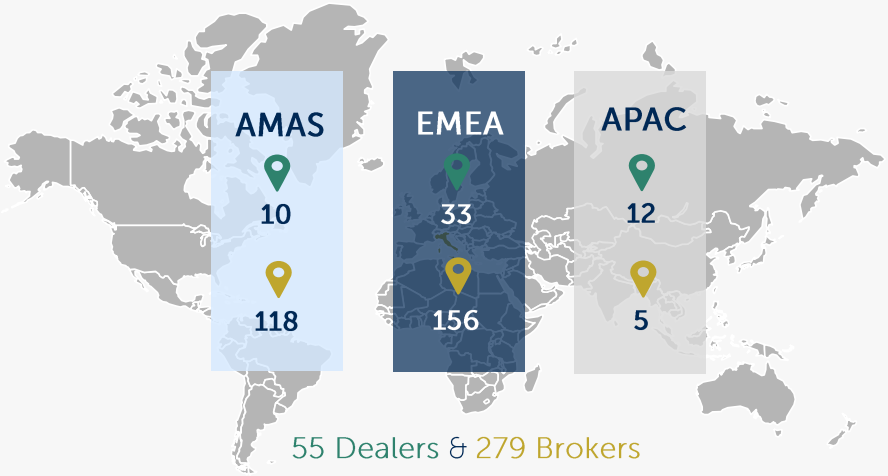
Source: Company information

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

WALLY FERRETTIYACHTS PERSHING itama Riva CRN CUSTOM LINE

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

Increasing and **renewing** product portfolio

2021		TODAY[1]
42	MODELS AVAILABLE[2]	72

+56 MODELS ADDED[3]

Strategically leveraging core **engineering capabilities**

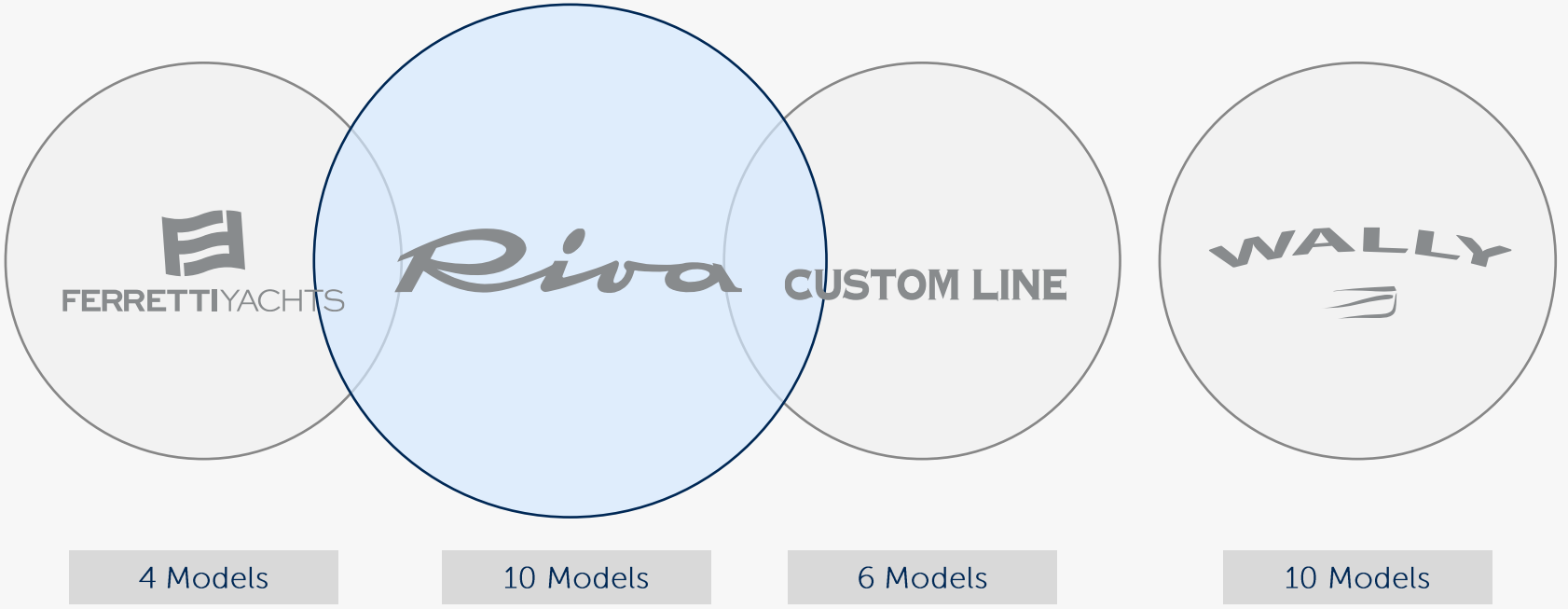
14 (~30% OF TOTAL PORTFOLIO)	MODELS SHARING THE SAME ENGINEERING PLATFORMS[2]	30 (~45% OF TOTAL PORTFOLIO)

Source: Company Information. 1. As of November 2026; 2. The analysis considers Composite, Made-to-Measure, hull n.1 of Flagship Superyachts and Wally Sail models, current announced projects (6), excluding CRN ; 3. Of which: 31 new launched model and 25 restyled ones

SHARED KNOW-HOW AND R&D ACROSS THE PORTFOLIO

30 models

Sharing the same engineering platforms across brands

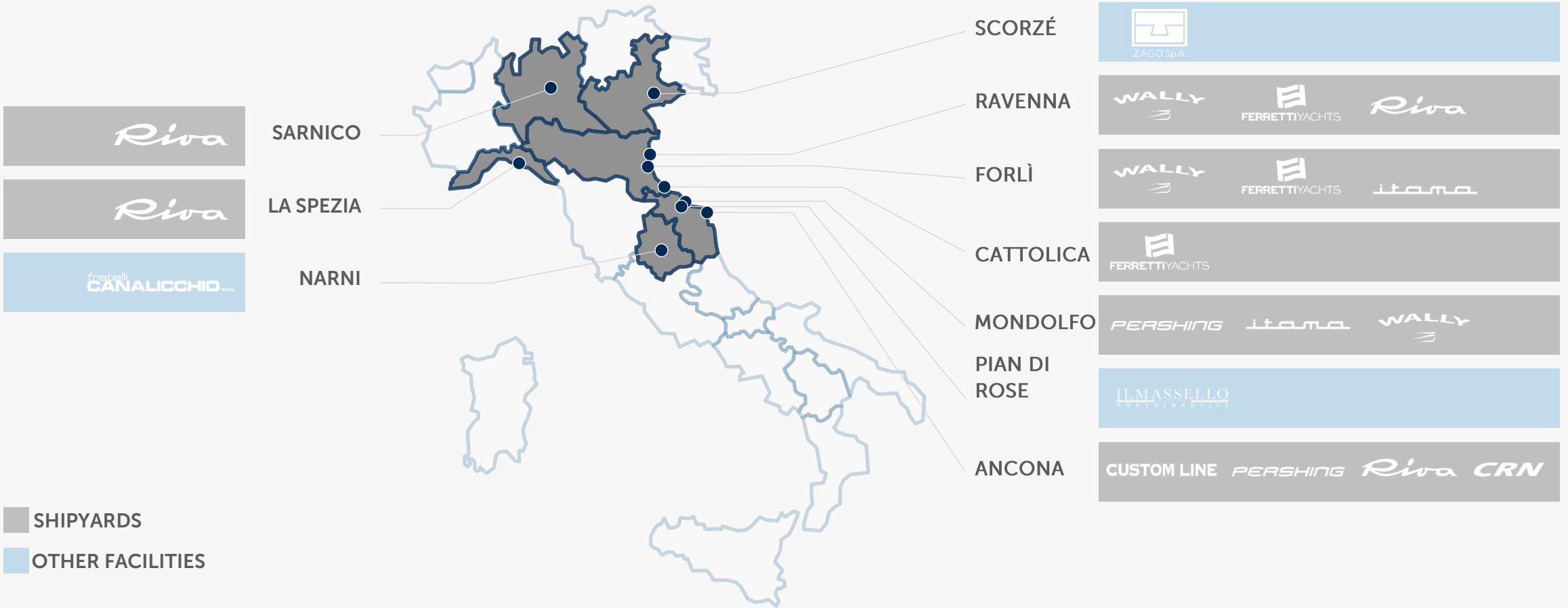




of the total portfolio

Source: Company information; 1. The analysis considers Composite, Made-to-Measure, hull n.1 of Flagship Superyachts and Wally Sail models, current announced projects (6), 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

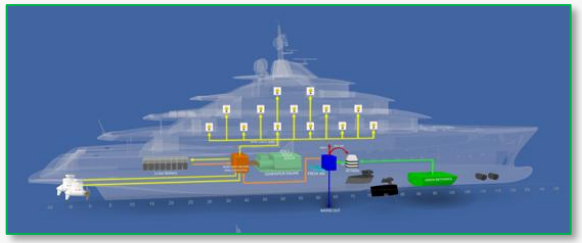


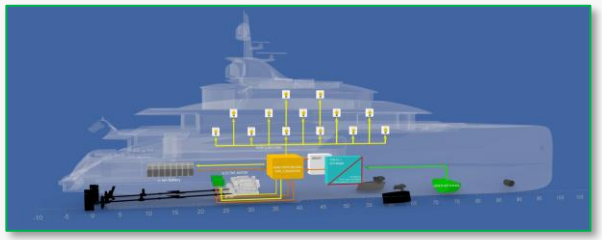
WALLY Wallywind110



WALLY Wallyrocket71

HYDROGEN/GREEN METHANOL





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

SOLAR



WALLY Wallytender with photovoltaic panels*

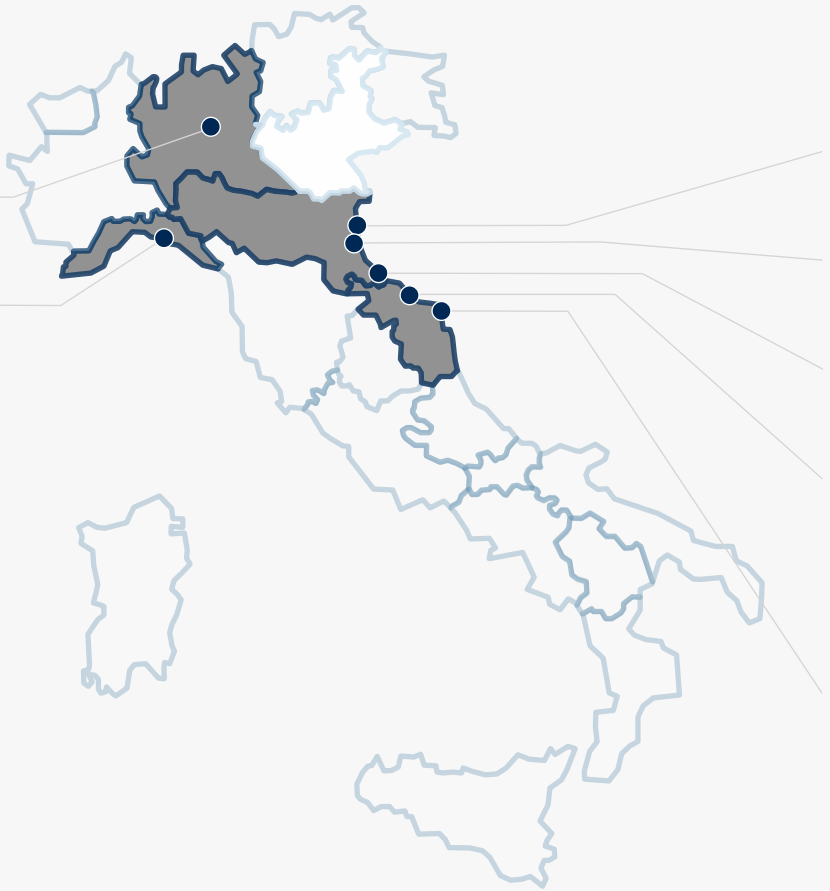


FERRETTIYACHTS INFYNITO 80 & 90 with photovoltaic panels*

Note:*Available upon customer request

E PRODUCTION SITES: SCOPE 1 & 2

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



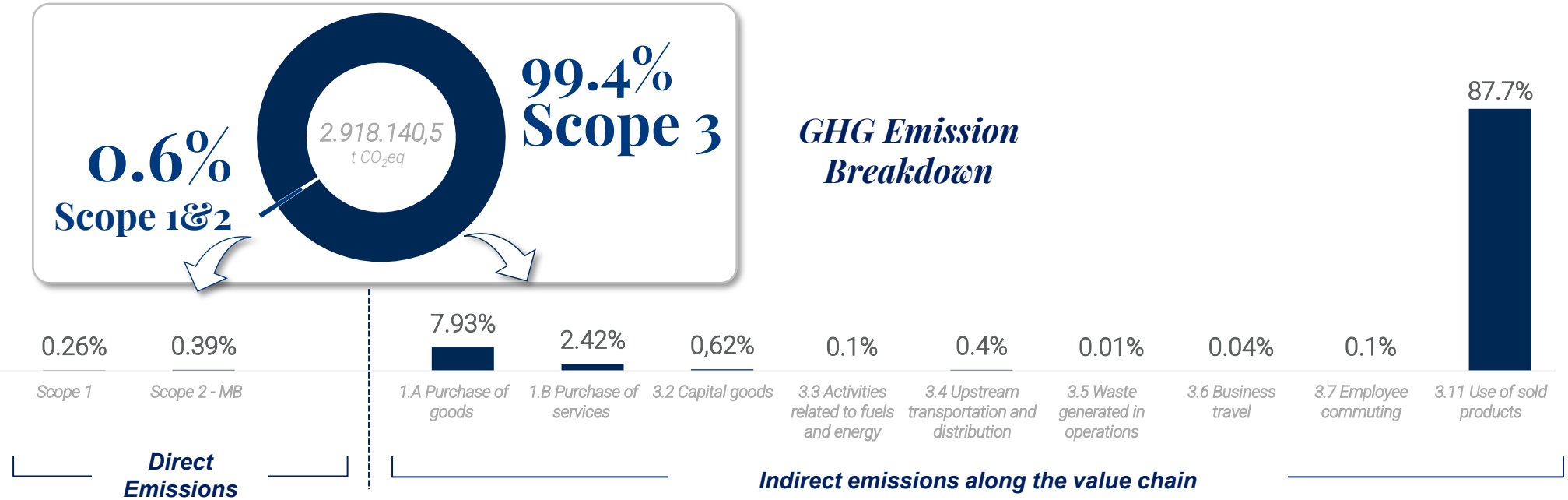
RAVENNA	Esg target by 2026: Certification - ISO 14001 | Photovoltaic system
FORLÌ	Certification - ISO 14001 | Photovoltaic system
CATTOLICA	Certification - ISO 14001 | Photovoltaic system
MONDOLFO	Certification - ISO 14001 | Photovoltaic system
ANCONA	Certification - ISO 14001 | Photovoltaic system

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



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[2]	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.





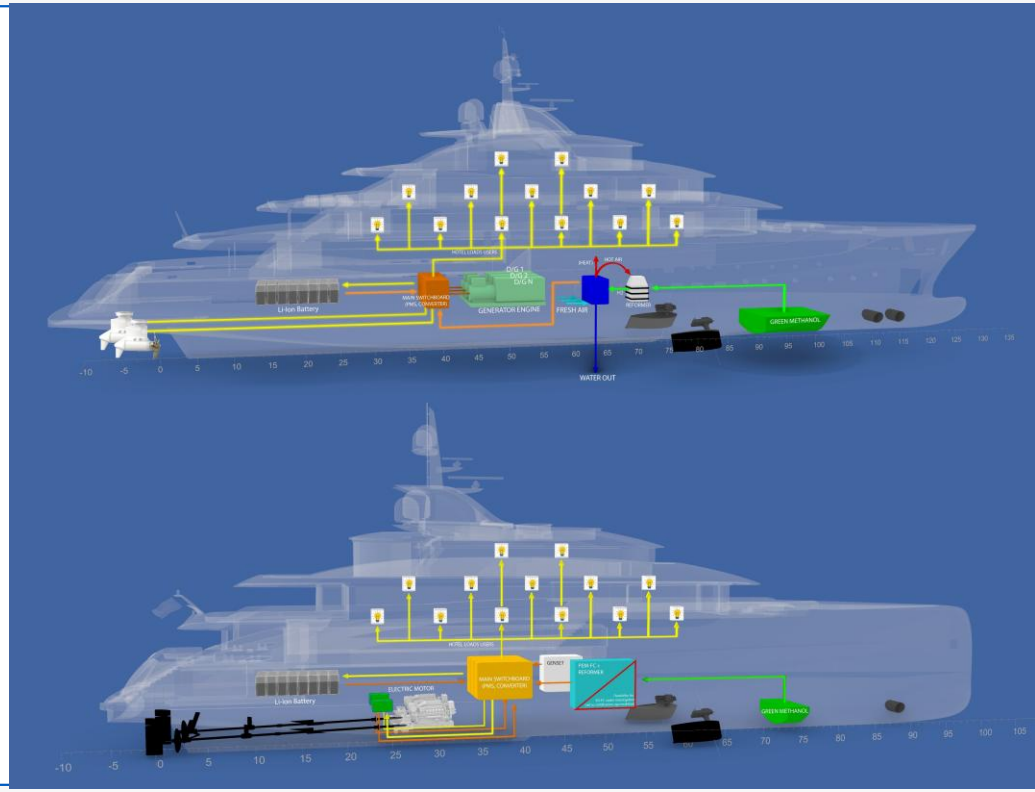
E NEW INTERNATIONAL CERTIFICATION FOR CRN

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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Financial Performance & Next Steps

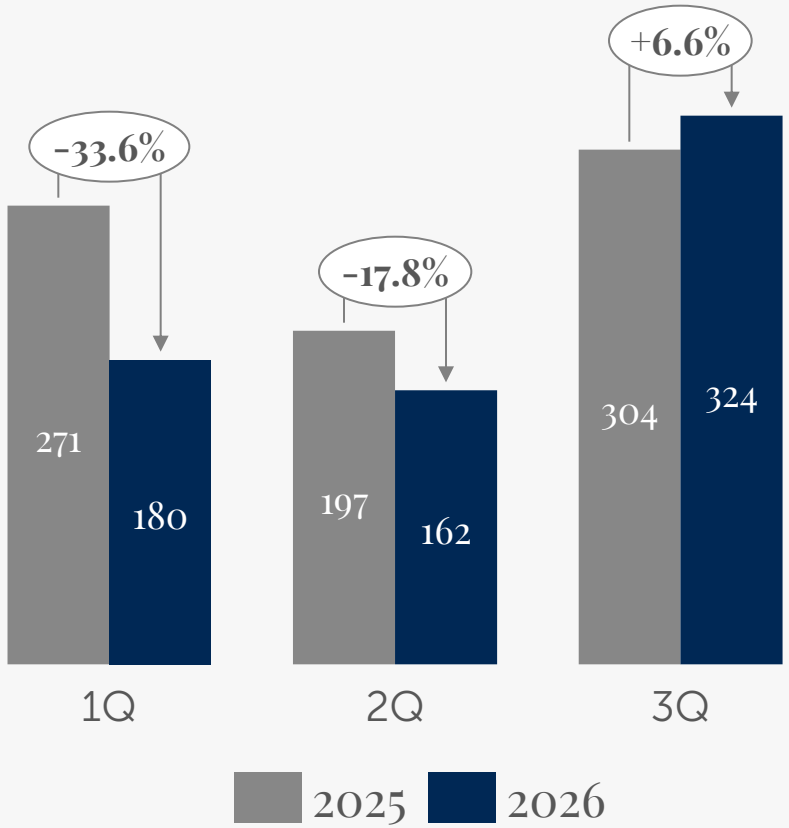
06

KEY HIGHLIGHTS – GROWTH AND ACTIONS TO IMPROVE

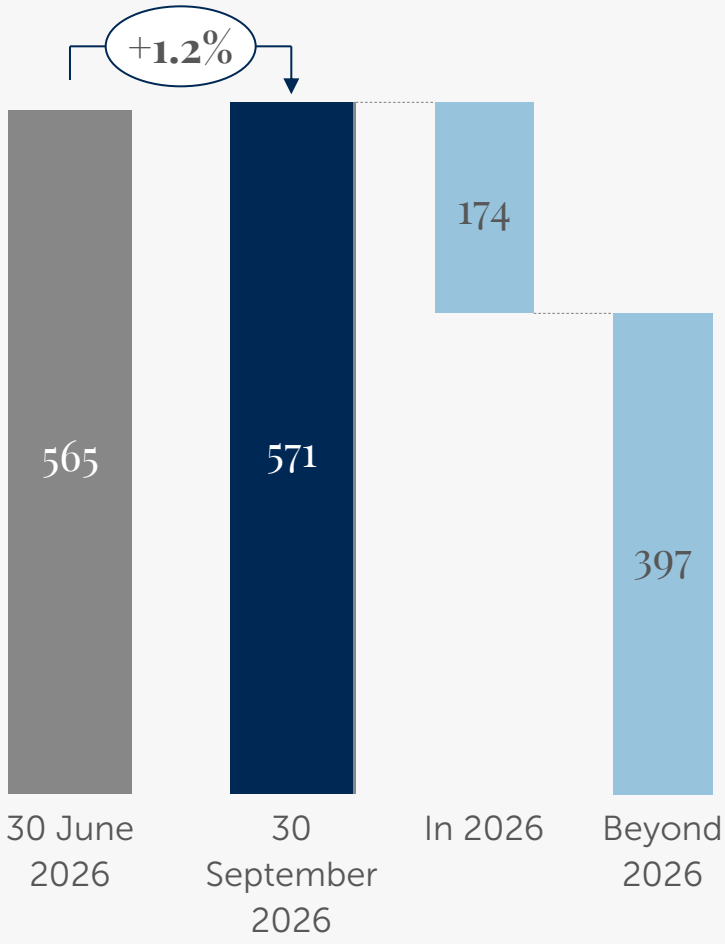
1	Jul–Sep proved the strength of our brands and our organisation	Jul–Sep: orders +6.6%, revenue +13.6%.
2	The topline is recovering from the first half. Guidance confirmed	Revenue: Jan–Jun -5.6%, Jan–Sep +0.2%.
3	Profitability is down. We revise guidance and have a plan	Jan–Sep margin: 14.7% (16.0% last year).
4	Americas and Middle East: temporary headwinds	Orders: -40%, now 34% of Group orders (49% last year).
5	Our brands are strong. Super Yachts held us back	Composite +28%. Super Yacht orders: none
6	Europe shows Ferretti at full strength	Orders +23% like for like.
7	Programs for the Americas, the Middle East and Super Yachts	c. € 680m of negotiations under way.
8	All activities and systems reviewed	Faster growing. More profitable. More predictable

Key Highlights – ORDER INTAKE RECOVERY SUPPORTING REVENUES AND VISIBILITY

ORDER INTAKE QUARTERLY EVOLUTION



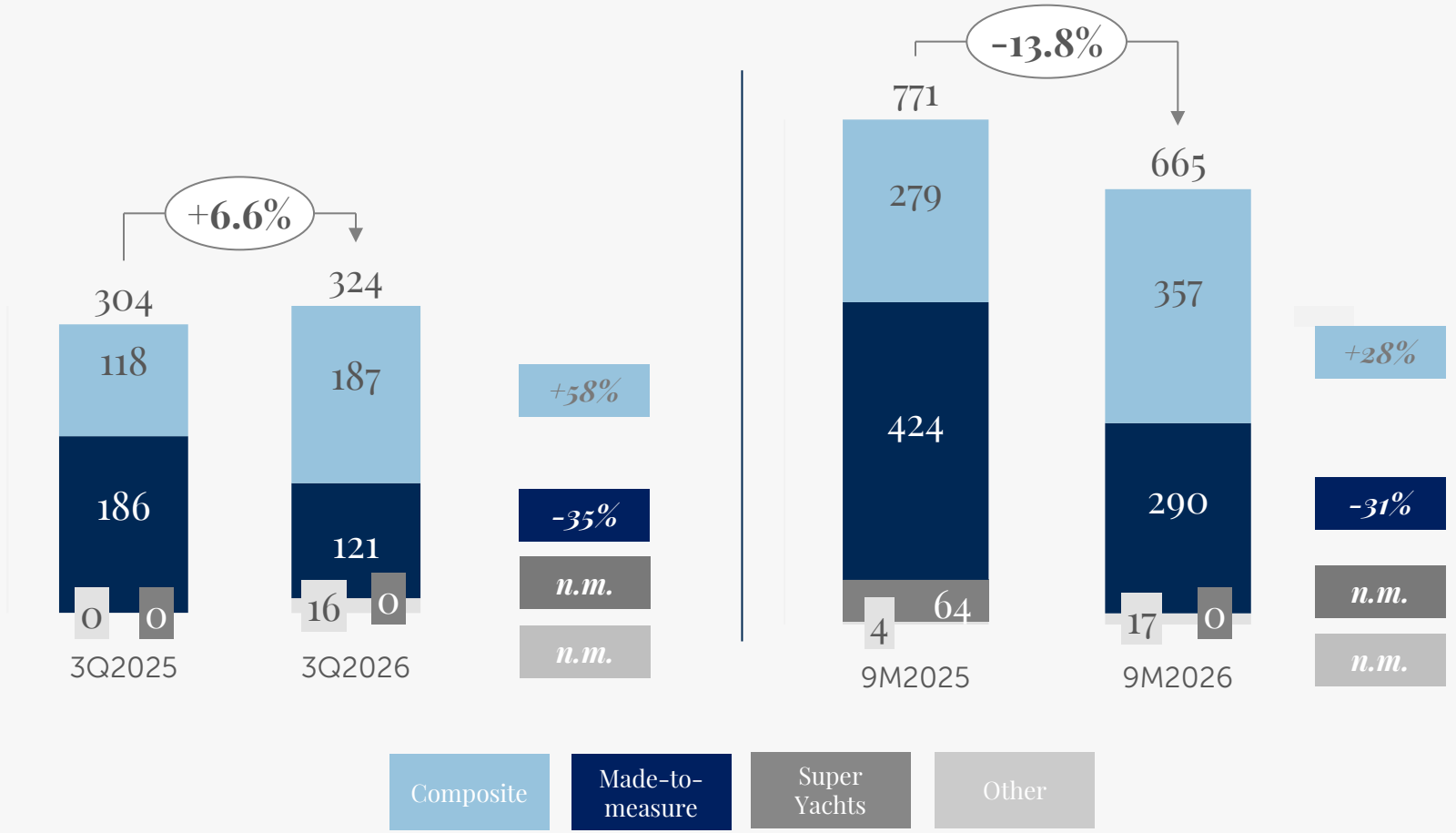
NET BACKLOG EVOLUTION



- Recovery path turned into growth:
  - ✓ 3Q Order intake: +6.6%
- Composite segment was the key growth driver, supporting rapid conversion of orders into revenues:
  - ✓ 3Q Revenues: +13.6%
  - ✓ 3Q2026YTD revenues: € 889, in line with last year
- Visibility increased:
  - ✓ 2026 revenues coverage above 85%
  - ✓ "Beyond 2026" secured revenues at about € 400m
- 2026 revenues guidance confirmed in the range of € 1,200-1,240m

Order Intake – COMPOSITE KEY DRIVER IMPROVEMENT

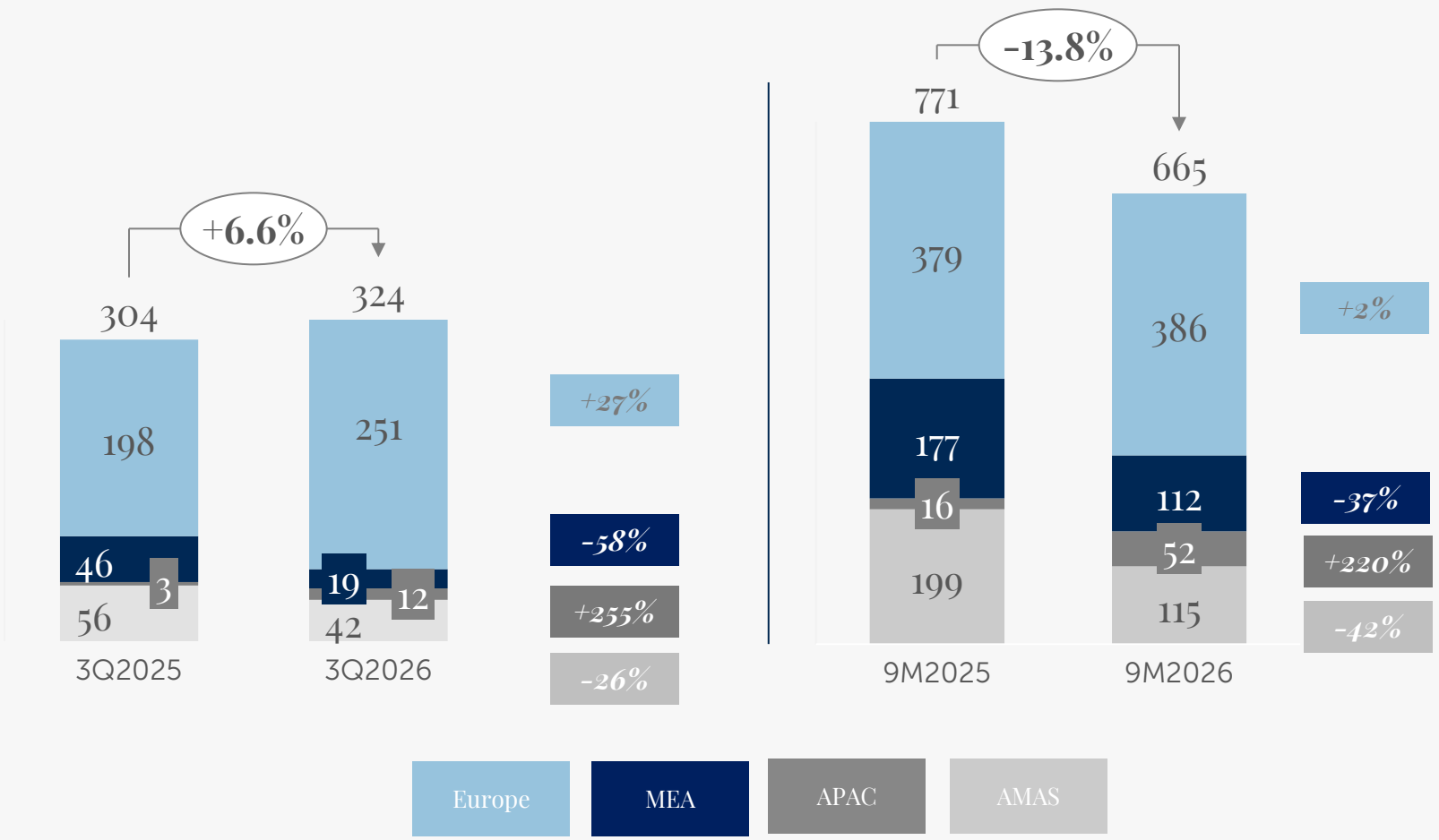
ORDER INTAKE BY SEGMENT



- Private Preview in Monaco and European boat shows boosted recovery trend
- Composite segment as growth key driver:
  - ✓ Success of new models launched – e.g. ITAMA 70 & 80 – combined with the attractiveness of the existing ones
- Made-to-Measure and Super Yacht segments were impacted by geopolitical uncertainty, leading to longer negotiation processes
- As of 30 September, the vast majority of the € 680 million currently under negotiation relates to Made-to-Measure and Super Yacht, supporting future order intake generation

Order Intake – THE POWER OF A GLOBAL PRESENCE

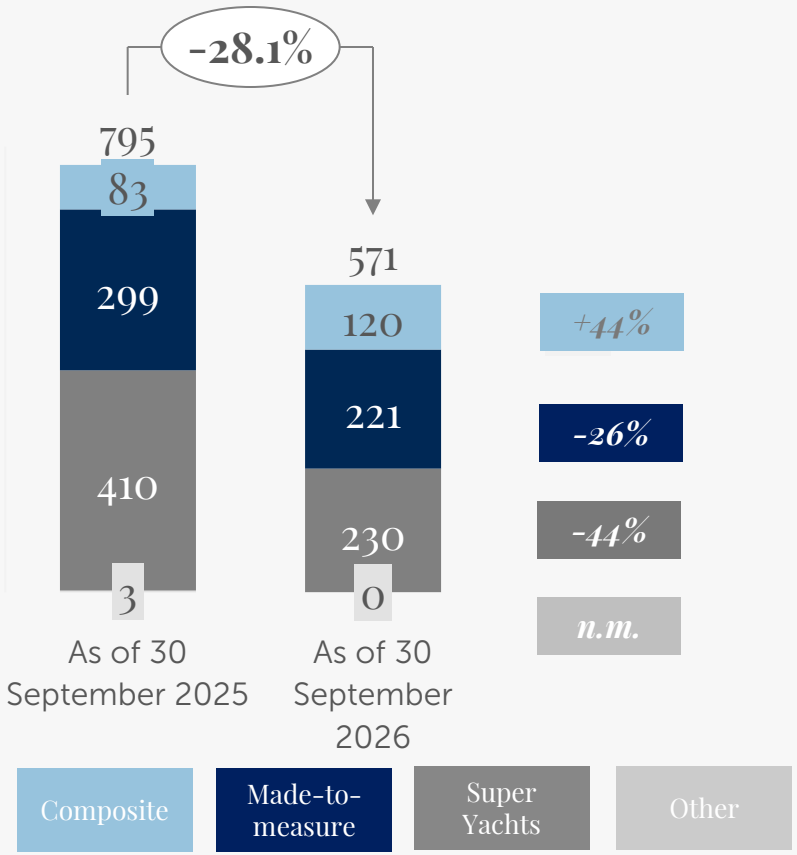
ORDER INTAKE BY GEOGRAPHY



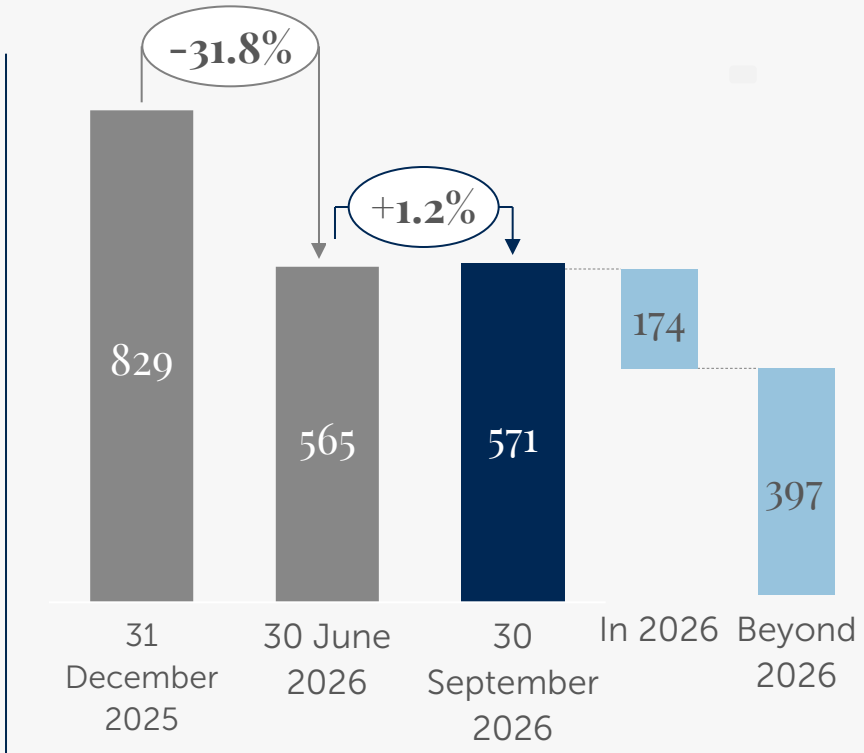
- Europe came back to growth:
  - ✓ The success of the Composite segment during the summer and the boat-show season was strong enough to offset the challenging comparison coming from 2 Super Yacht orders signed in H1 2025 (around € 64m)
- APAC confirmed a consistent and steady growth trend:
  - ✓ from 2% in 9M 2025 and 9M 2024 to the actual 8% as total incidence
- In MEA a challenging comparison is worsened by ongoing impact of geopolitical uncertainties which lengthened negotiation processes
- AMAS: in the US, the peak season is approaching with the start of the nautical season

Net Backlog – IMPROVED VISIBILITY ACROSS 2026 AND BEYOND

NET BACKLOG BY SEGMENT



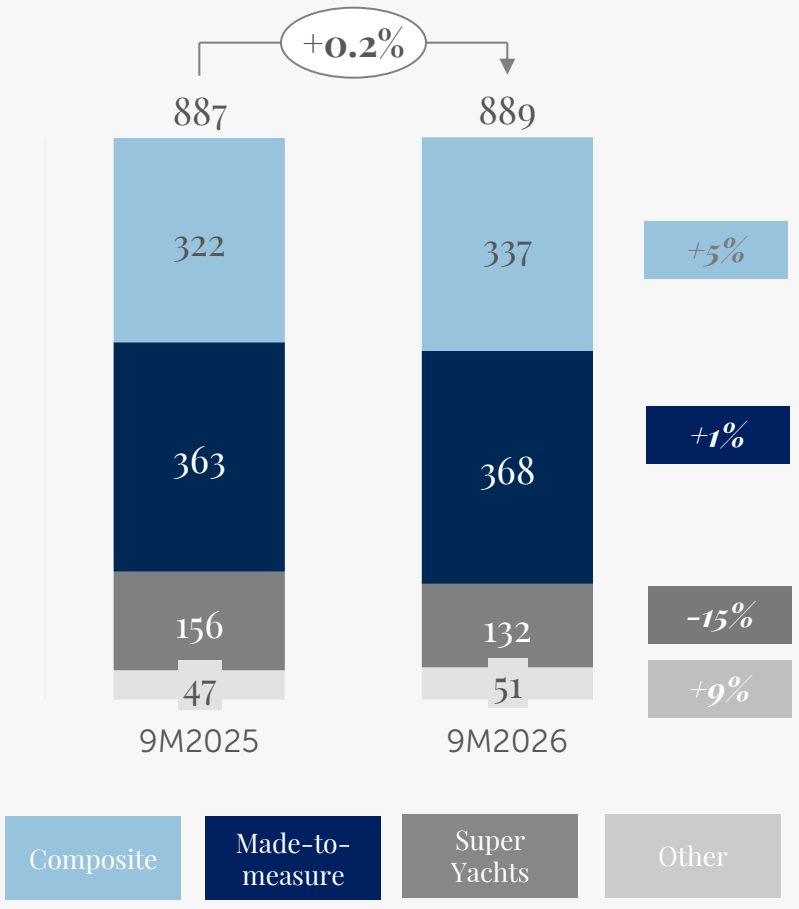
NET BACKLOG VISIBILITY



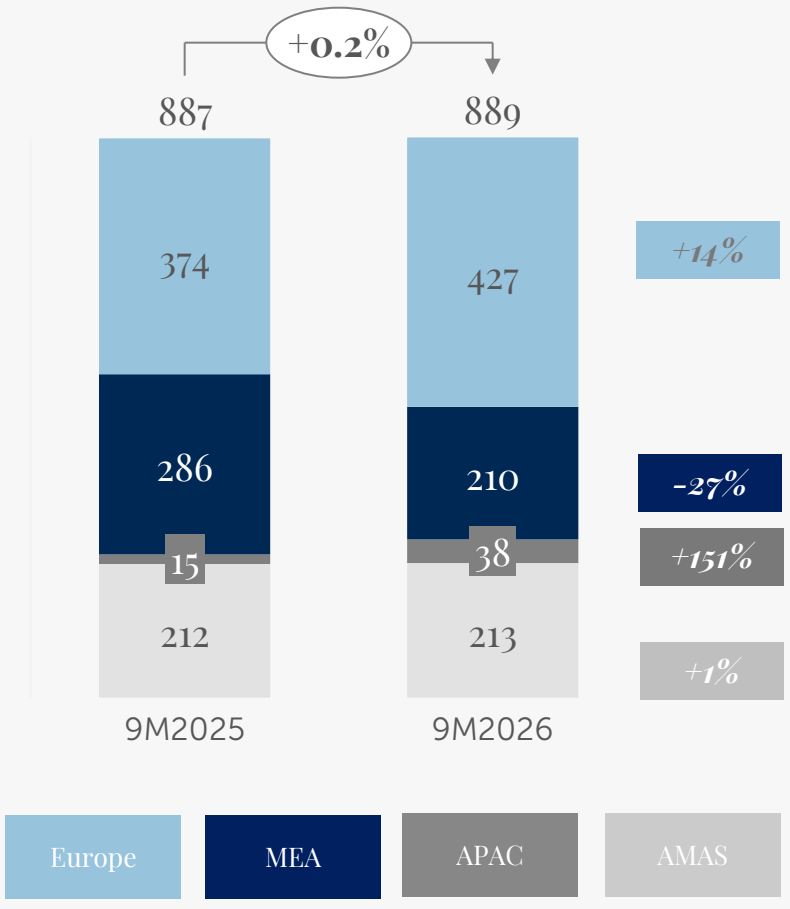
- Summer commercial momentum improved backlog visibility across both 2026 and future periods
  - ✓ FY2026 revenue coverage above 85%
  - ✓ Secured revenues beyond 2026 approaching € 400m
- Composite continued to be the main growth driver of the order book
  - ✓ Composite share of Net Backlog increased from 10% to 21%
  - ✓ Success of newly launched models is supporting both current demand and future backlog generation
- Made-to-Measure and Super Yacht continue to provide a solid foundation for long-term visibility
  - ✓ Approximately € 450m of revenues already secured
  - ✓ Supporting medium- and long-term visibility despite longer negotiation cycles

Revenues – SUMMER CLOSED THE PREVIOUS GAP

REVENUES BY SEGMENT

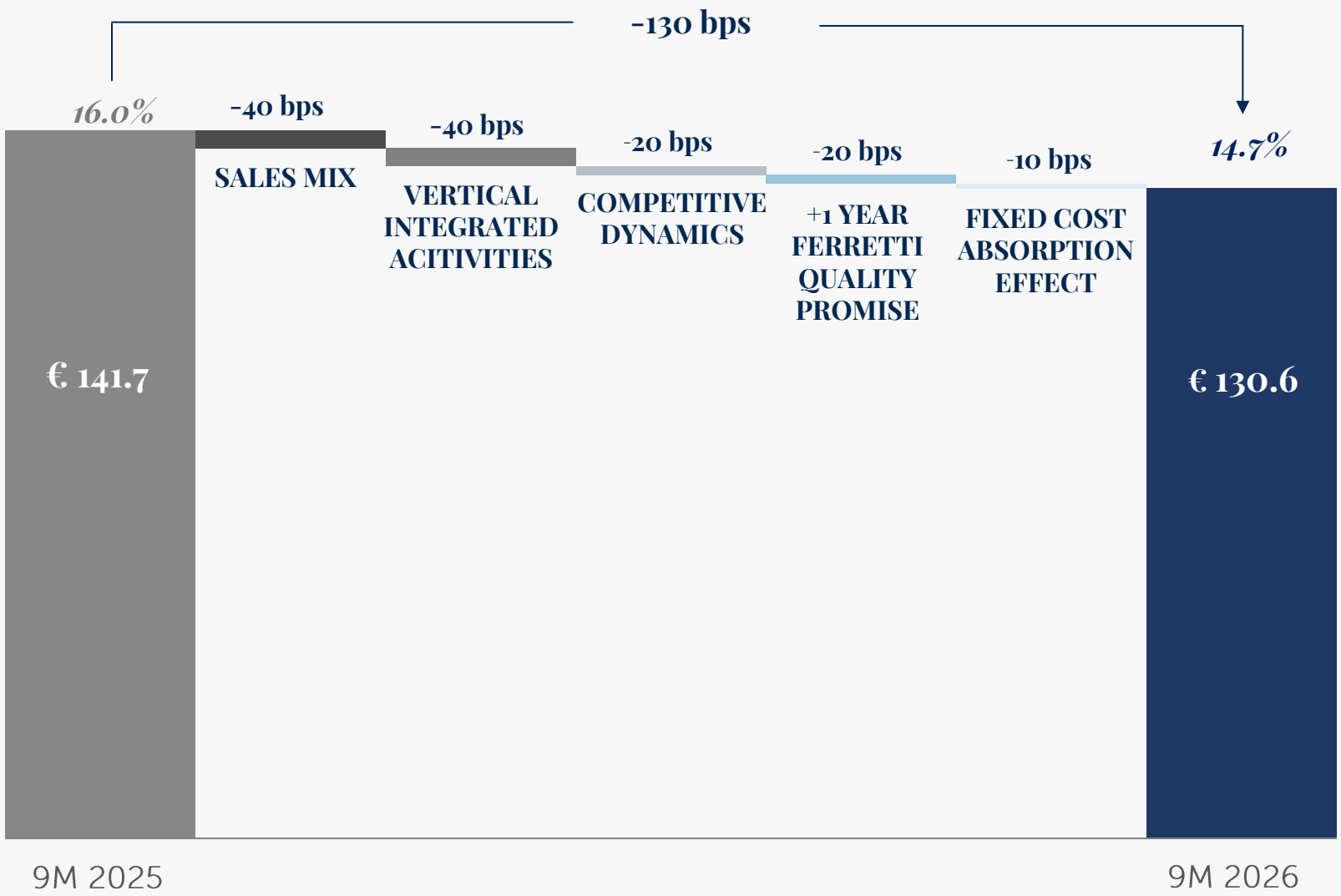


REVENUES BY GEOGRAPHY



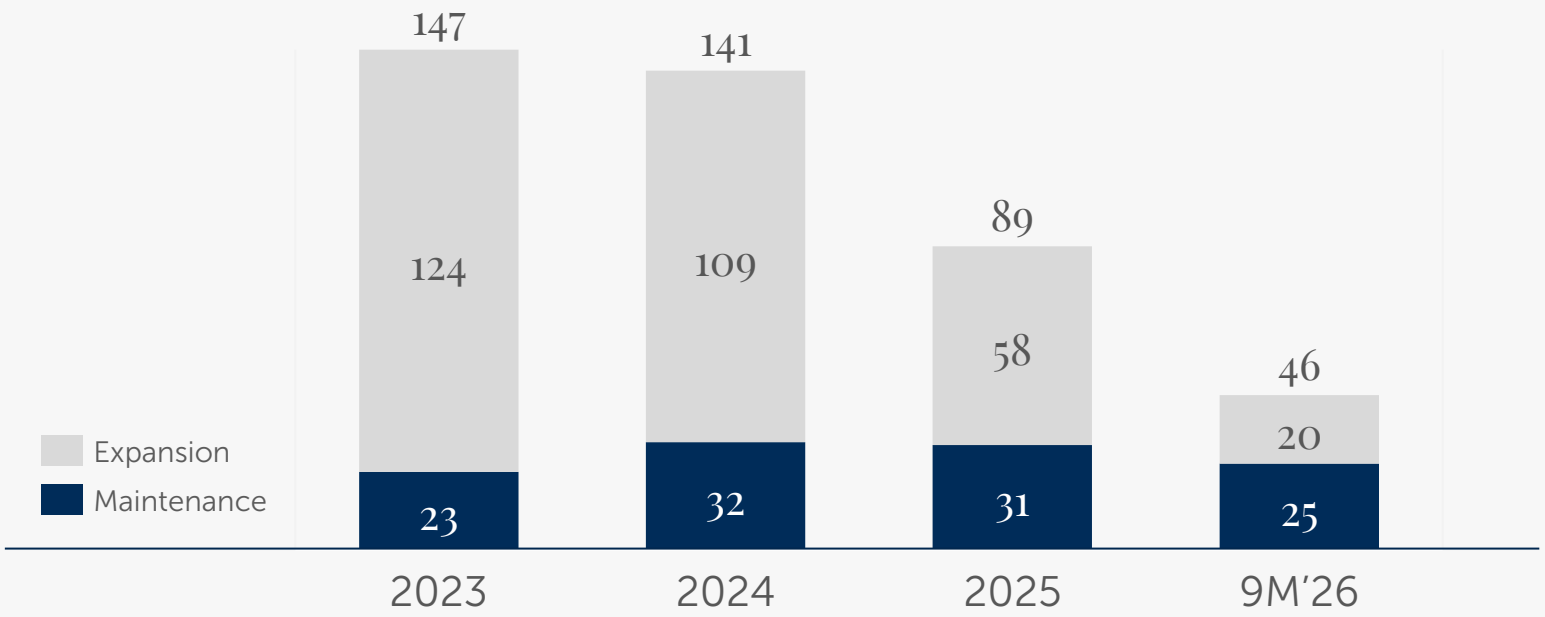
- BY SEGMENT:
  - ✓ Composite returned to growth after several softer quarters
  - ✓ Made-to-Measure supported by backlog execution
- BY GEOGRAPHY
  - ✓ Europe and APAC strong growth driven by the sound order collection
  - ✓ Ongoing geopolitical uncertainty continued to affect MEA
  - ✓ AMAS: supported by backlog, waiting for the start of the nautical season in the US

Adjusted EBITDA – PROFITABILITY IMPACTED BY COMMERCIAL & INDUSTRIAL FACTORS



- Profitability evolution driven by
  - ✓ Sales Mix: less favorable sales mix, driven primarily by the temporary lower contribution from the Made-to-Measure segment during the period
  - ✓ Temporary performance pressure across some vertically integrated activities
  - ✓ Increased competitive dynamics across the global yacht industry: Group pursued a commercial strategy aimed at preserving its competitive positioning and its presence in its key markets
  - ✓ Launch of a new long-term commercial initiative: +1 Year Ferretti Quality Promise 360° to enhance the Group's value proposition to clients
  - ✓ Revenues growth during the Summer helped to improve lower fixed-cost absorption of H1'26

CAPEX – A STRONG PRODUCTION CAPACITY DRIVEN BY PAST CAPEX



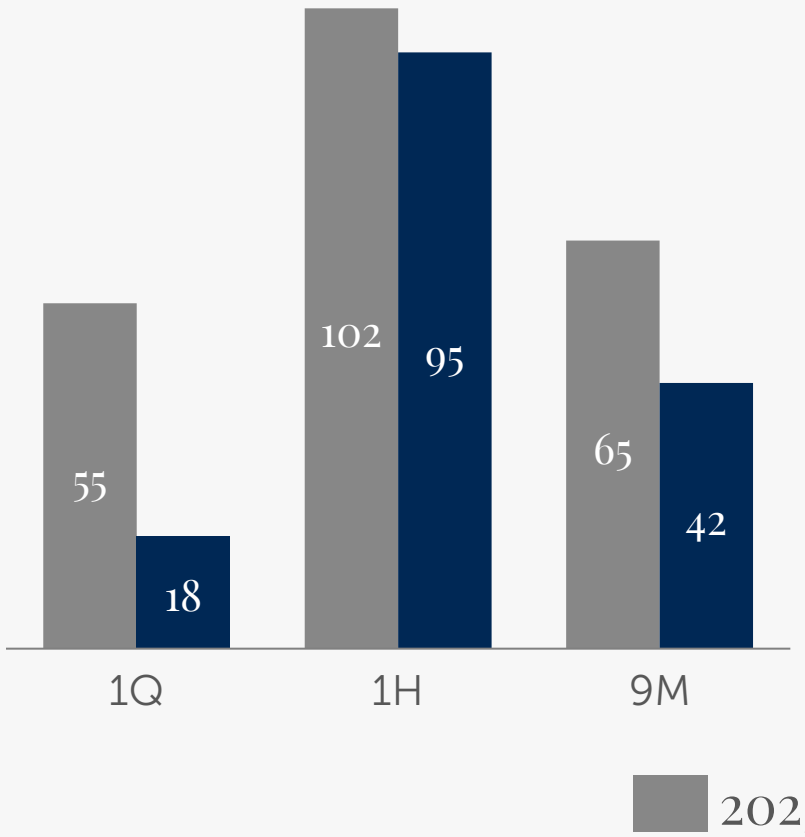
	2023	2024	2025	9M'26
MAINTENANCE CAPEX RATIO[1] (%)	*2.1%*	*2.7%*	*2.5%*	*2.8%*
CASH CONVERSION[2] (%)	*86.5%*	*83.4%*	*84.8%*	*80.6%*

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.
3. Excluding the Super Yacht Division

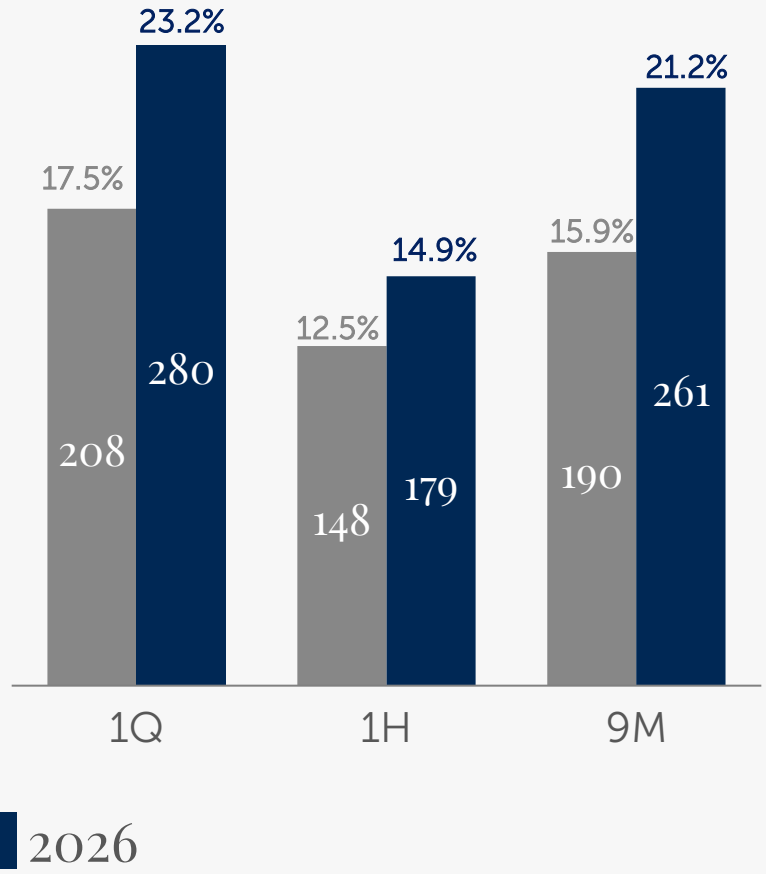
- Group leverages its strong production capacity driven by previous CAPEX plan
  - ✓ Total CAPEX down by more than 29%
  - ✓ Expansion CAPEX from 61% to 44% as total incidence
  - ✓ Saturation rate[3] close to 80%
- Resources dedicated to product enhancement, e.g. new models and restyling
  - ✓ R&D represented more than 60% of expenditure

NWC – STRONG NFP DESPITE SEASONALITY AND ORDER MIX

NET FINANCIAL POSITION[1]



NET WORKING CAPITAL[2]



2025 2026

- Seasonality effect consistent with usual business dynamics: higher working capital absorption ahead of the start of the US boating season
- Lower contribution from contractual advances on Made-to-Measure and Super Yacht projects
- Finished yachts and under-construction units without orders decreased compared with the prior year

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

2026 Guidance - REVENUE OUTLOOK CONFIRMED, PROFITABILITY REVISED

	FY2025	FY 2026 GUIDANCE	
		Current 2026	Updated 2026
Net Revenues	€ 1,231.7m	€ 1,200-1,240m	€ 1,200-1,240m
Adjusted EBITDA	€ 202.8m	€ 186-197m	€ 174-185m
Adjusted EBITDA margin	*16.5%*	*15.5%-15.9%*	*14.5%-14.9%*
CAPEX	€ 89.2m	€ 60-65m	€ 60-65m

2026 NEXT STEPS

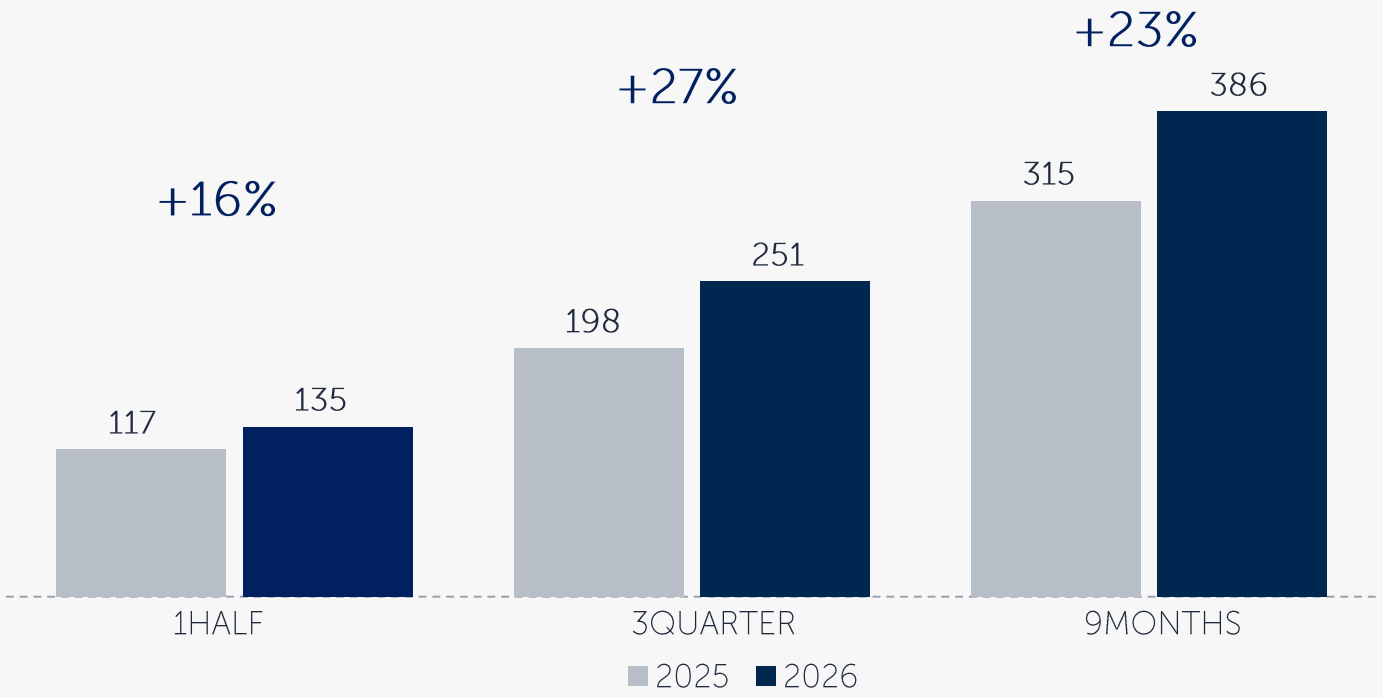
- € 680m of orders under negotiation and leverage the US boat shows through a strengthened value-based pricing strategy
- Continue to leverage the Group's proven capability to manage fixed-cost absorption
- Seize sound opportunities to increase the production capacity of the Super Yacht shipyard in Ancona

- Revenue guidance confirmed, supported by improved commercial momentum, strong backlog visibility and ongoing negotiations
- EBITDA margin revised to reflect performance trends observed during the first nine months
  - ✓ Sales mix
  - ✓ Temporary performance pressure across some vertically integrated activities
  - ✓ Competitive dynamics
  - ✓ +1 Year Ferretti Quality Promise
  - ✓ Lower fixed cost absorption
- Management remains focused on the successful execution of its long-term strategy while adapting to evolving market and industry dynamics

NEXT STEPS – STRENGTH – EUROPE - FERRETTI AT FULL STRENGTH

€ million

EUROPE ORDER INTAKE EVOLUTION
Excluding Super Yacht



+23%	Orders Jan-Sep: € 386m vs € 315m
+12%	Revenues Jan-Sep: € 387m vs € 345m
58%	Share of Group orders: from 41% in 9M2025

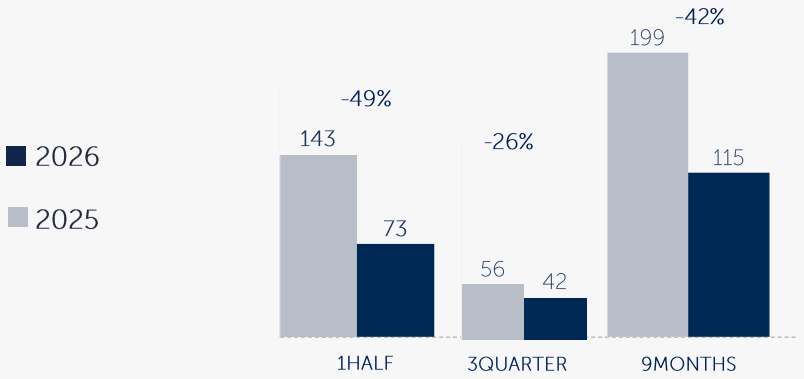
2026 EU Order Intake Reported (including 2 SY orders of € 64m in 2025): a) 1H: € 135m vs. 181 down by ≈25%; b) 3Q: € 251m vs. 198m up by ≈27%; c) € 386m vs. 379 up by ≈2%

GROWTH IN EVERY PERIOD OF 2026. THIS IS WHAT FERRETTI CAN BE EVERYWHERE

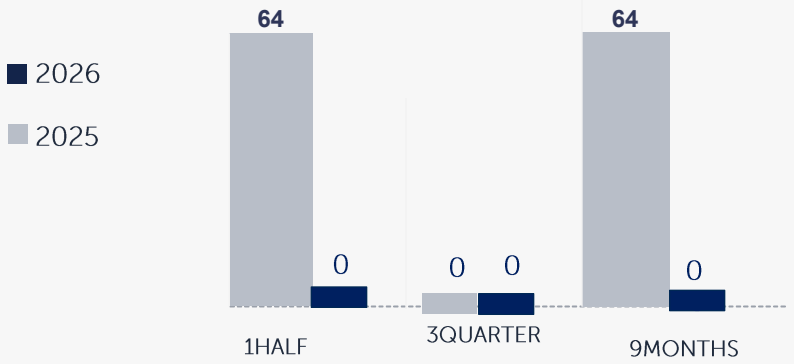
NEXT STEPS – OPPORTUNITIES – AMAS & SUPER YACHT NEXT STEPS

€ million.

AMAS ORDER INTAKE EVOLUTION



SUPER YACHT ORDER INTAKE EVOLUTION



AMAS

ISSUES
- Made-to-Measure softness
- Limited presence outside Florida

NEXT STEPS
- US season opens at Fort Lauderdale
- Reinforced US commercial organization and regional leadership
- Dealer and Broker network revision

SUPER YACHT

ISSUES
- Reduced Order Intake in last 2 years

NEXT STEPS
- Production capacity increase
- Strengthen relationship with the broker network
- Expand the Branded Super Yacht offering

EUROPE ENGINE WORKS, ENHANCE AMAS and SUPER YACHT, and FERRETTI GROWS

NEXT STEPS – OPPORTUNITIES – AMAS & SUPER YACHT NEXT STEPS

2026 NEXT STEPS

- € 680m of orders under negotiation and leverage the US boat shows through a strengthened value-based pricing strategy
- Continue to leverage the Group's proven capability to manage fixed-cost absorption
- Seize sound opportunities to increase the production capacity of the Super Yacht shipyard in Ancona



Group production facility at the Ancona Superyacht Yard covered by the approval

- Group received approval to increase its maximum yacht-building capacity from 90 to 100m at the Ancona shipyard
- The project will involve one of the shipyard's existing production facilities, with construction works expected to take approximately 6 months
- The project will enhance flexibility for future product development and expand the Group's ability to pursue increasingly sophisticated superyacht projects

NEXT STEPS – WE ARE CURRENTLY «SHARPENING THE SAW»

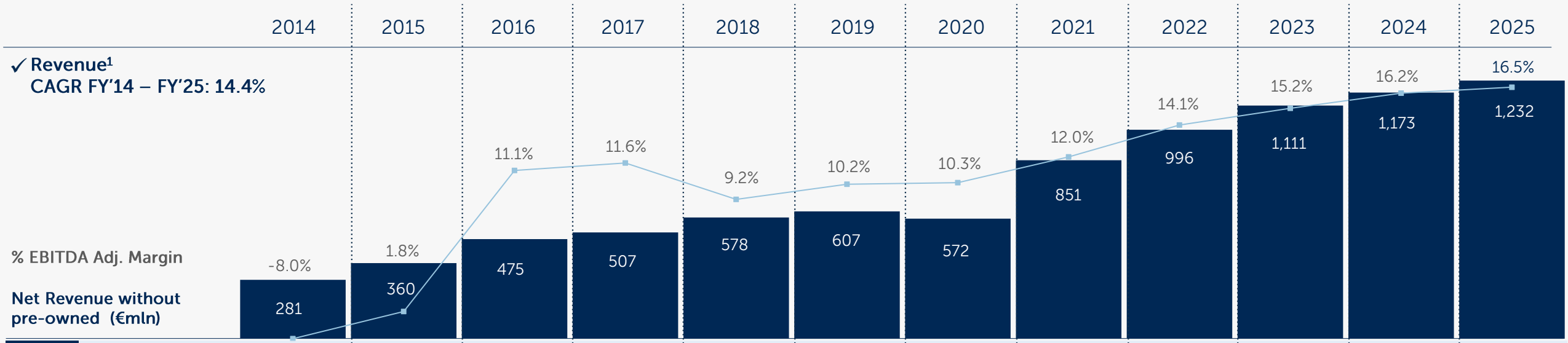
1. SPECIFIC PLANS FOR EACH SINGLE BRAND
2. DEALER & BROKER NETWORK
3. DEDICATED PROGRAMS FOCUSED ON EACH REGION
4. SUPPLY – INNOVATION PRODUCT REDESIGN
5. TALENT DEVELOPMENT & MOTIVATION

FERRETTIGROUP



Clear Strategic Vision 07

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



		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
STRATEGY	Milestones	Appointment of New Management New direct sales model				Acquisition Wally			Launch of Riva Classiche 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

CONTINUE TO **EXPAND PRODUCT PORTFOLIO**

STRENGTHENING MARKET POSITIONING OF THE GROUP

...since 2014

Riva

Leisure: ***Caravelle Range***

WALLY

Luxury: ***Wallywhy Range***



Wallywhy100
Model launched



Wallywhy150
Model launched



Wallywhy200
Model launched

FERRETTIYACHTS

Comfort: ***INFYNITO Range***



INFYNITO 90
Model launched



INFYNITO 80
Model launched

PERSHING

Cruising: ***GTX Range***



GTX116
Model launched



GTX80
Model launched



GTX70
Model launched

2026



42M CARAVELLE *Project launched*

NEXT STEPS

- *Continue to develop new product ranges to expand into unexplored fields*
- *Focus on more profitable >80ft Composite and Made-to-Measure segments*



INFYNITO 100
Project launched



GTX90
Model launched

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

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

...since 2014 — *2026* — *NEXT STEPS*

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



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)*

- *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

2026

NEXT STEPS

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



Riva Brand collection



Riva Lounge



Riva Classiche - Riva classic boat Restoration



Riva Residenze – Fort Lauderdale (USA)



Refitting & maintenance services



Strategic partnership (e.g. Flexjet)

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



Appendix

Riva

NOTHING ELSE

€0.4mln - €24.1mln
COMPOSITE &
MADE-TO-MEASURE YACHTS
> €35mln SUPER YACHTS

14 COMPOSITE
o/w 1 ELECTRIC

184 YEARS OF HERITAGE

COMPOSITE


Iseo Super


El-Iseo


Aquariva Special


Dolceriva


Rivamare


56' Rivale Super


58 Capri


66' Ribelle


68' Diable


76'Bahamas Super


76' Perseo Super


88' Folgore


82' Diva


96' Argo Super

Riva

NOTHING ELSE

€10.8mln - €24.1mln
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


wallytender48X


wallypower58X


wallywhy200

SAILING SUPER YACHT


wallywind110


wallywind130


wallywind150

RACING


wallyrocket51


wallyrocket71

FERRETTIYACHTS

JUST LIKE HOME

€1.0mln - €11.1mln

8 COMPOSITE
4 MADE-TO-MEASURE

58 YEARS OF HERITAGE

COMPOSITE


500


580


670


720


800


860


INFYNITO80


INFYNITO90

MADE-TO-MEASURE


940


1000


1000 Skydeck


INFYNITO100 Project

CUSTOM LINE

BEYOND THE LINE

€11.8mln - €22.8mln
MADE-TO-MEASURE YACHTS
>€35mln
SUPER YACHTS

7 MADE-TO-MEASURE
1 FLAGSHIP SUPER YACHT

30 YEARS OF HERITAGE

MADE-TO-MEASURE


Saetta 106'


Saetta 128'


Saetta 140'


Navetta 30


Navetta 35


Navetta 38

SUPER YACHT


Custom Line 50


Navetta 42

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 - €13.8mln
COMPOSITE &
MADE-TO-MEASURE YACHTS
>€27mln SUPER YACHTS

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

41 YEARS OF HERITAGE

COMPOSITE


5X


6X


7X


8X


9X


GTX70


GTX80


GTX90

MADE-TO-MEASURE


GTX116

SUPER YACHT


140

itama

THE ENHANCEMENT OF FREEDOM

€0.7mln - €4.2mln

5 COMPOSITE

57 YEARS OF HERITAGE

COMPOSITE











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%*

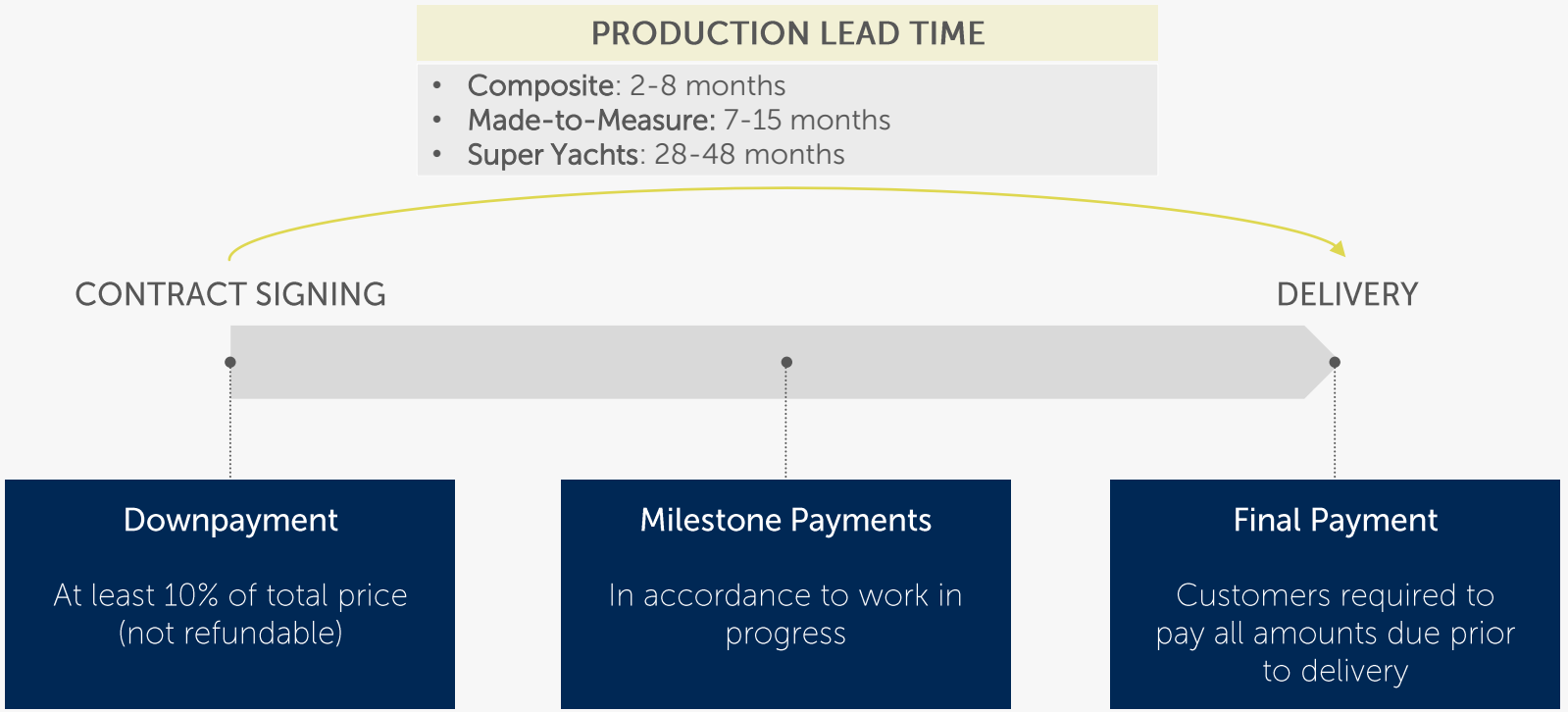
Other material *18%*

Mechanical material *8%*

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

TYPICAL ORDER PROCESS ENSURES PRODUCTION BACKED BY SIGNIFICANT PAYMENTS

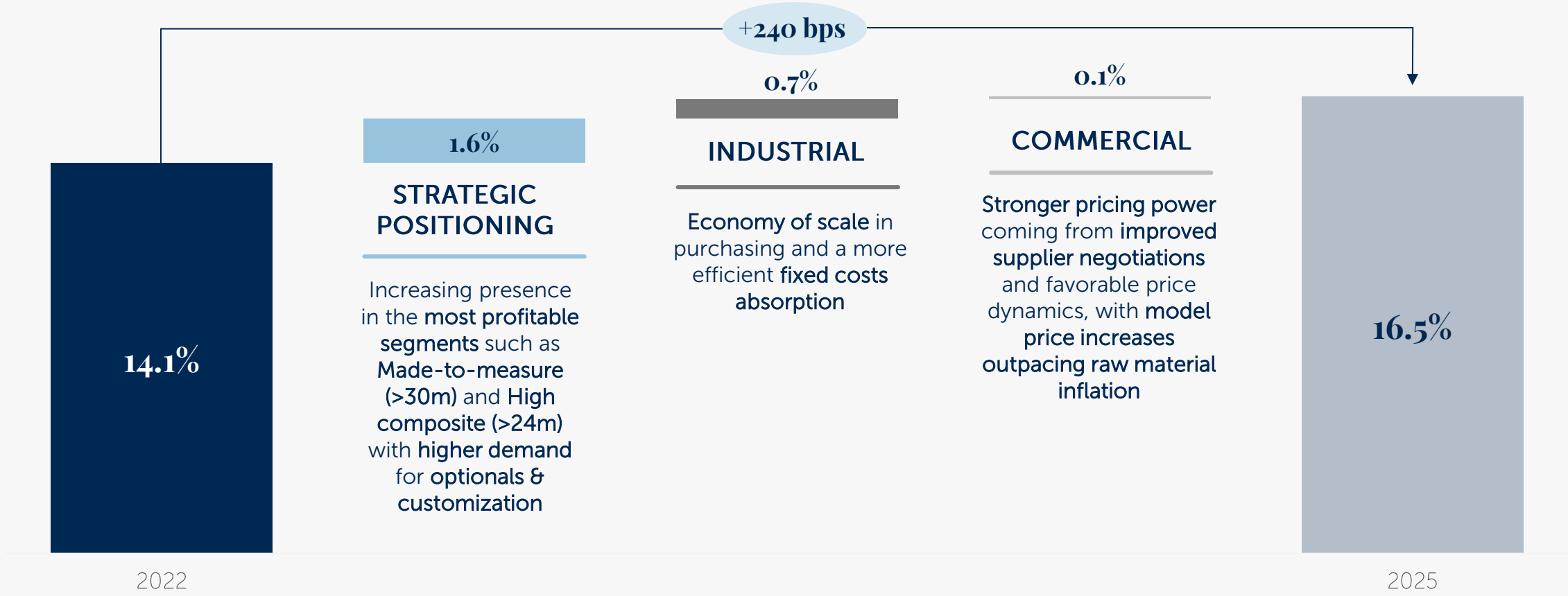
- Payments structured to **self-finance the production** of the yachts
- **Minimal risks in case of order cancellations** with further upside from the resale of the yachts



Source: Company information.

CLEAR DRIVERS TOWARDS PROFITABILITY LEADERSHIP

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

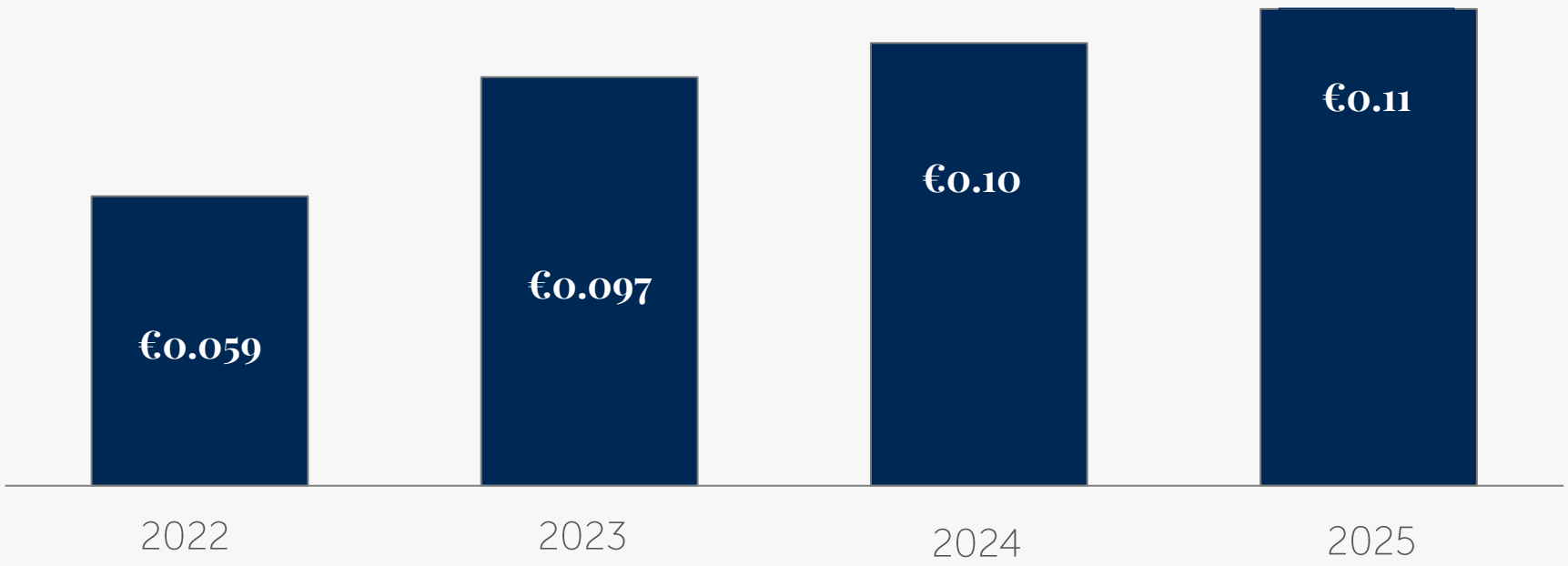


Source: Company Information. 1. Margin calculated as Adj. EBITDA / Revenue without Pre-Owned; Adjusted EBITDA equals to EBITDA adding back non-recurring costs.

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 increased DPS by over 85% (2025 vs. 2022), corresponding to approx. 23% CAGR, while maintaining a payout ratio of ~40%, above its stated dividend policy

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

FERRETTIGROUP



WALLY FERRETTIYACHTS PERSHING itama Riva CRN CUSTOM LINE