



9M 2022
Unaudited Business Update

Ferretti Group Team presenting today



**ALBERTO
GALASSI**

EXECUTIVE DIRECTOR
& CHIEF EXECUTIVE
OFFICER (CEO)



**MARCO
ZAMMARCHI**

CHIEF FINANCIAL
OFFICER
(CFO)



**STEFANO
DE VIVO**

CHIEF COMMERCIAL
OFFICER
(CCO)

SUMMARY

- 1 Business highlights
- 2 Financial results
- 3 Final remarks

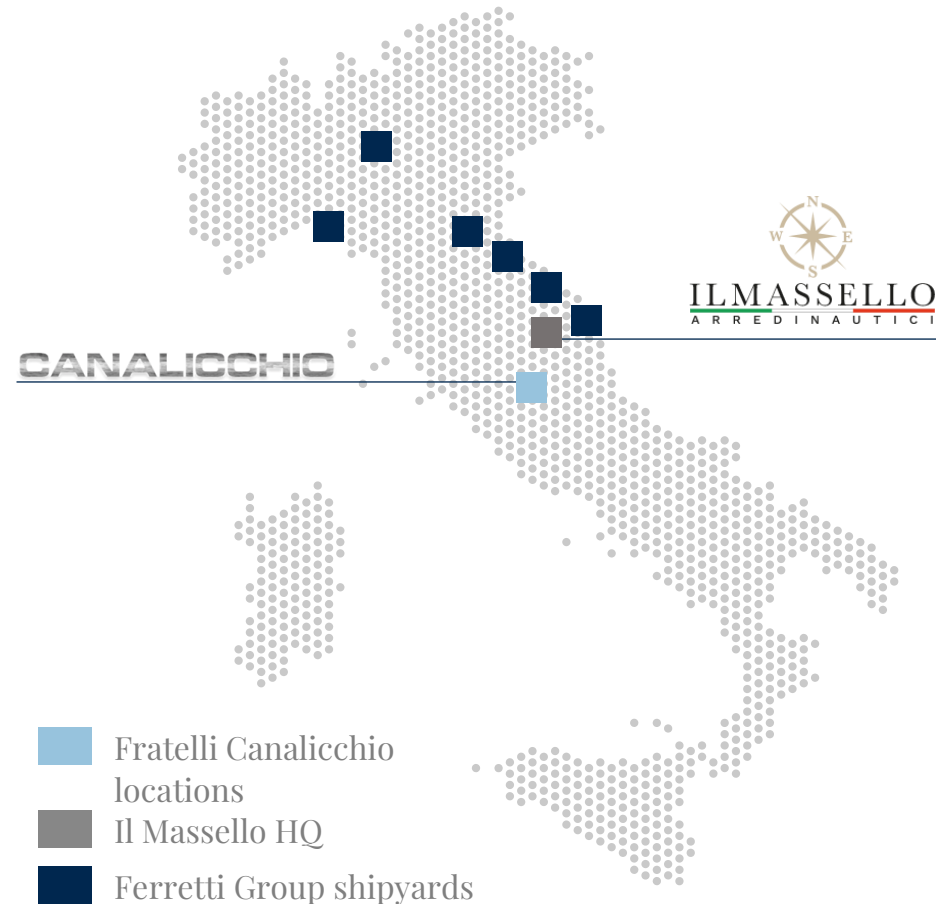


1

Business
highlights

M&A: vertical integration of two historical suppliers

- Fratelli Canalicchio S.p.A. was established in 1996 with the headquarter in Narni (HQ).
- Fratelli Canalicchio S.p.A. has a deep expertise in yacht static exteriors and automatic kinetics systems



- Il Massello S.r.l. was established in 2003. The company is located near Fano (Marche) where it has its HQ and all its production facilities
- Il Massello S.r.L has a deep expertise in wooden furniture for yachts and has just started offering end-to-end on-board assembly service

Extension agreement: Rolls Royce mtu propulsion systems



- Rolls-Royce and Ferretti Group extended the framework agreement for mtu yacht propulsion systems until the end of 2027
- This five-year term will guarantee that supplies are always available, and prices are sheltered from market swings
- The mtu propulsion system will further support Ferretti Group's path towards a more sustainable future: in 2024, a Ferretti Group yacht is scheduled to be built with an mtu hybrid propulsion system

Riva

180

SINCE 1842

FULL ELECTRIC



El-Iseo

FERRETTIGROUP



Riva
180
SINCE 1842

WALLY



RANGE EXPANSION



wallywind110

FERRETTIGROUP



WALLY



RANGE EXPANSION

FERRETTIGROUP

 wallywind130



WALLY



RANGE EXPANSION

FERRETTIGROUP



wallywind150



WALLY



RANGE EXPANSION

FERRETTIGROUP



wallywhy150



WALLY





FERRETTIYACHTS

RANGE EXPANSION

FERRETTIGROUP

 INFYNITO



FERRETTIYACHTS

CUSTOM LINE

RANGE EXPANSION



Navetta 50



CUSTOM LINE

CRN

SPLASH

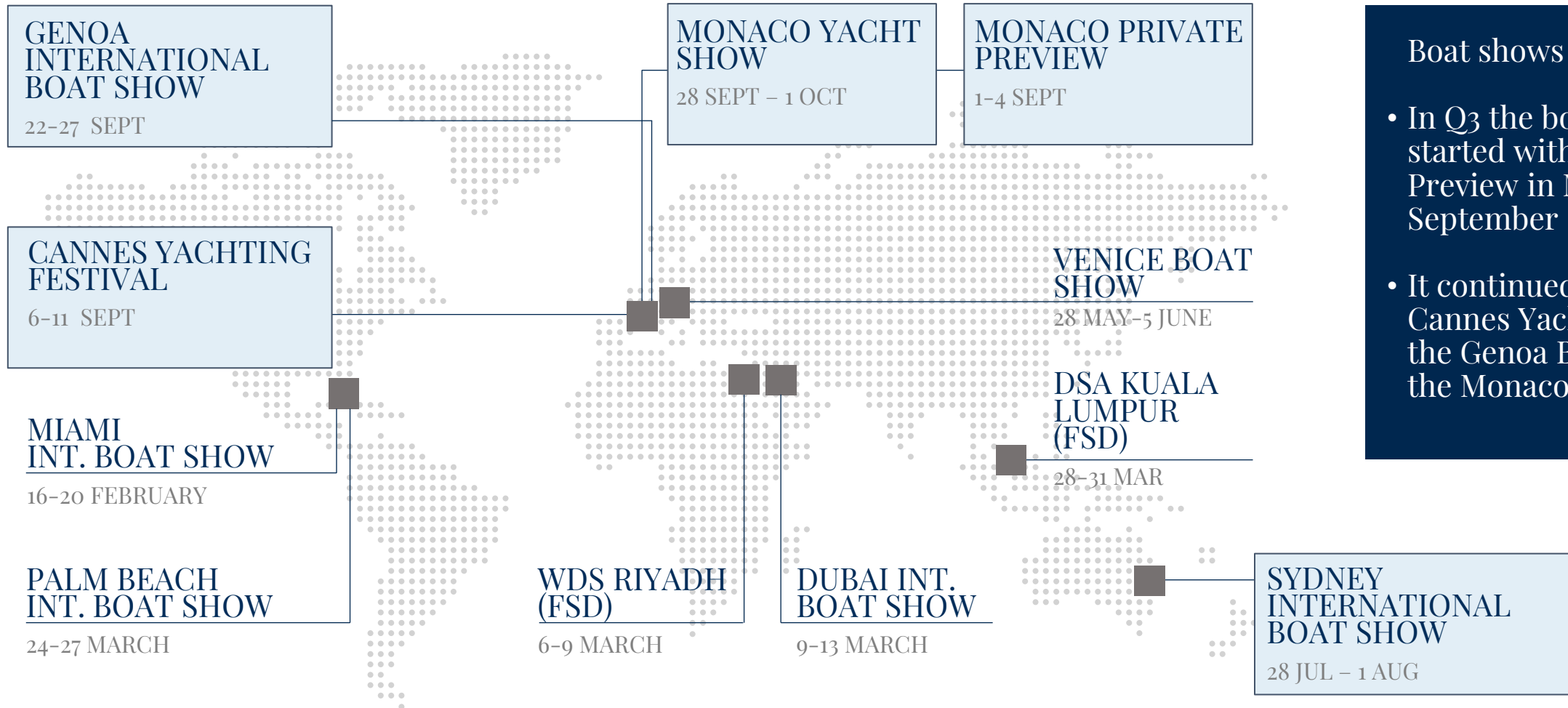
CRN M/Y 141

FERRETTIGROUP



CRN

Commercial activity in Q3 2022



Boat shows

- In Q3 the boat show season started with our Private Preview in Monaco in early-September
- It continued with the Cannes Yachting Festival, the Genoa Boat Show and the Monaco Yacht Show

Boat shows visit records in Q3 2022



- An outstanding attendance at all boat shows
- The Cannes Yachting Festival & the Monaco Yacht Show recorded a peak in the number of visitors
- Visitors that already own a yacht grew even more from last year

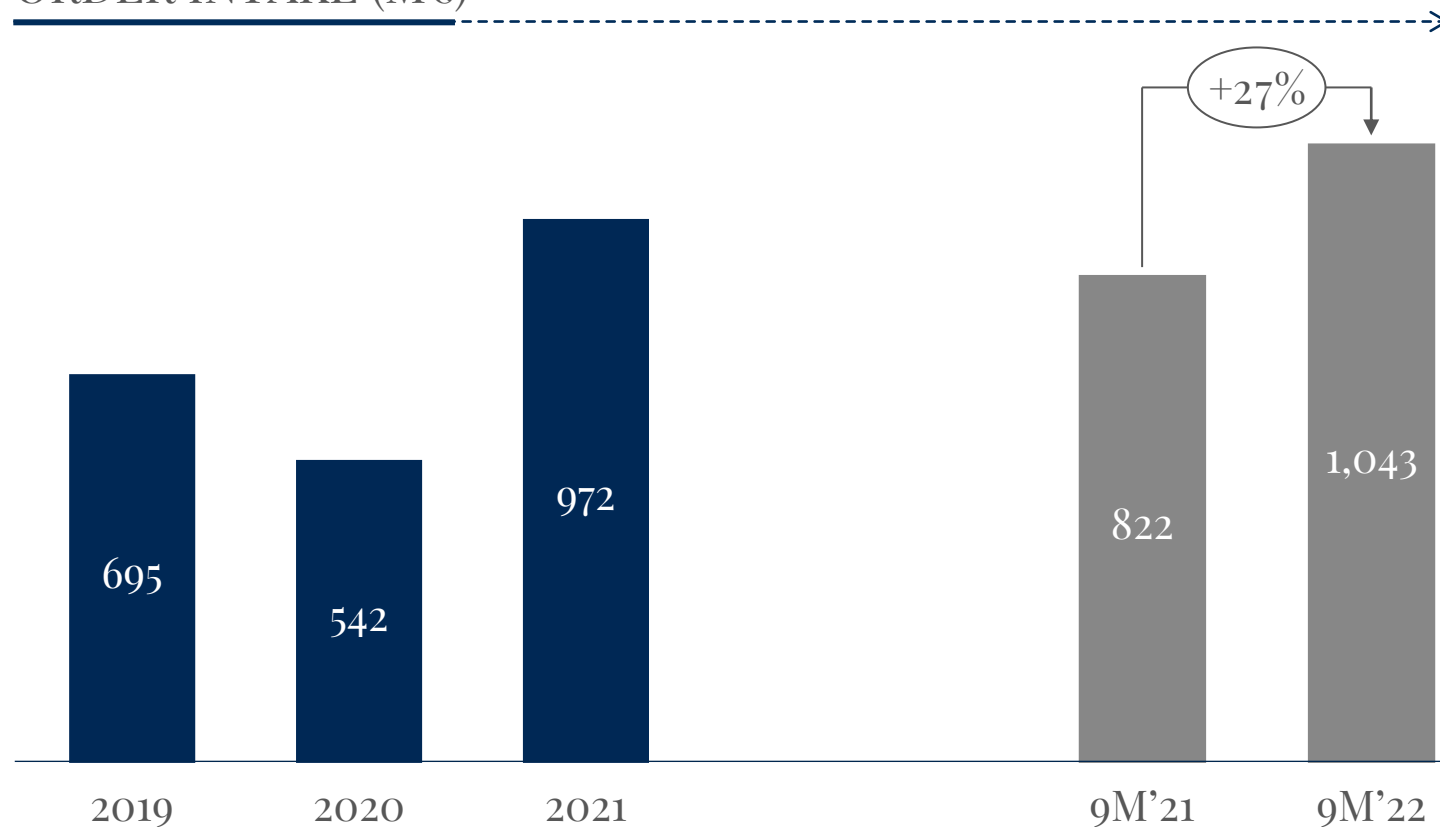


2

Financial
results

Order intake: a very strong demand from the market

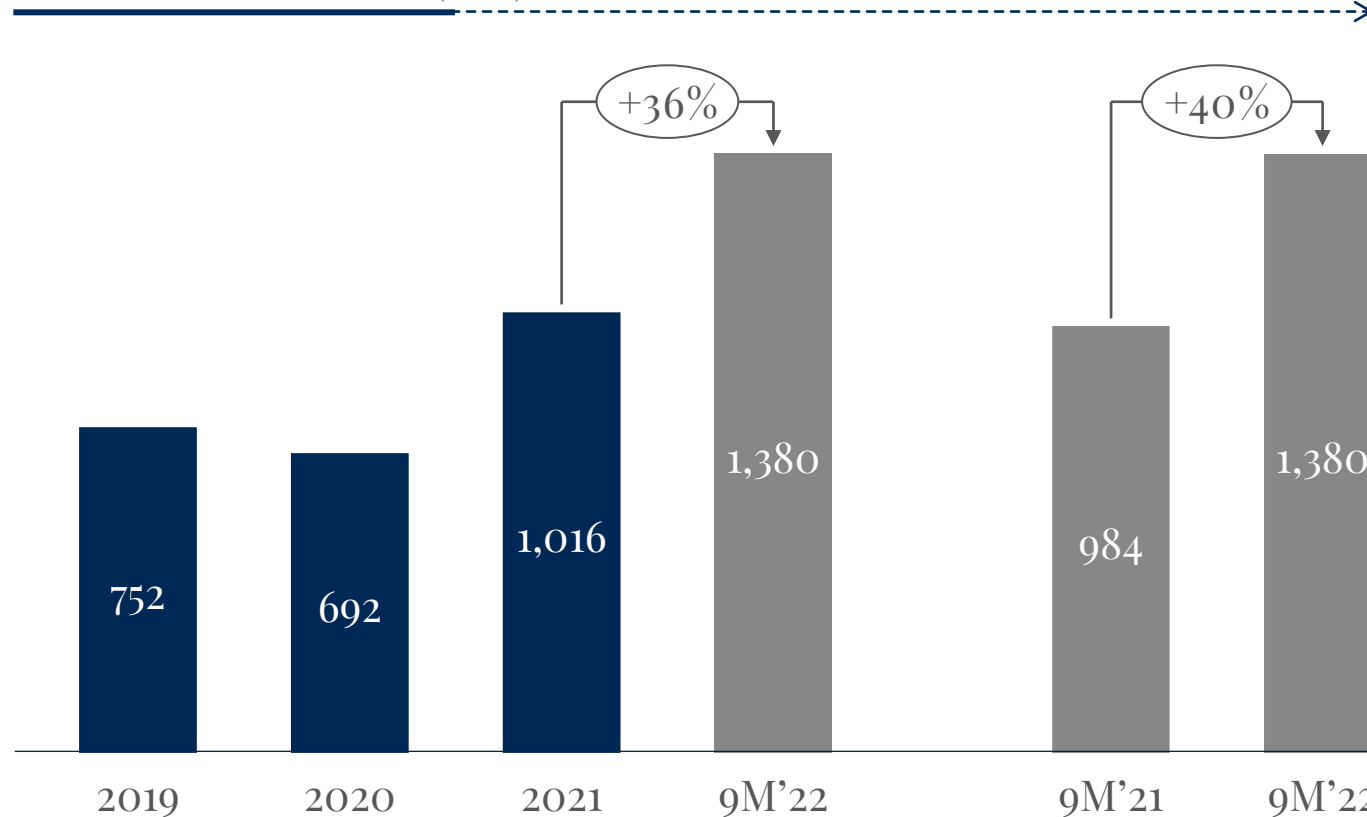
ORDER INTAKE (M€)



- We continue to see a very strong demand from the market leading to a growth of 27% in new orders collection in 9M'22 when compared to 9M'21
- In Q3'22 we collected € 401.3 million of new orders, up compared to €328.2 million in Q3'21
- When compared to 2021, the 9M'22 alone already surpassed the previous full year, showing a continuous booming luxury yachting market

Order backlog: double-digit growth confirmed also in Q3

ORDER BACKLOG¹ (M€)



- At the end of September, the order backlog surpassed € 1.3 billion, up 36% compared to December 31, 2021, and up 40% compared to the 9M'22
- This outstanding result gives us very good visibility over future revenues

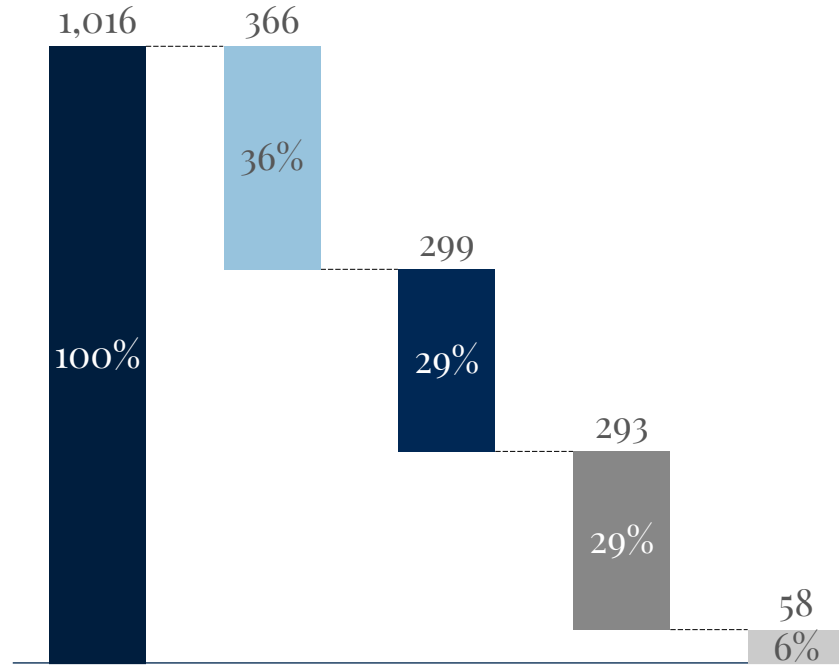
1. Corresponding to the total amount of existing orders, net of commissions, for new vessels not yet delivered to customers

Order backlog by segment: high profitability segments leading the growth

31 DEC. '21 (M€ & %)



Made-to-Measure and Super Yachts continue to increase on the overall backlog, as part of the Group's strategic positioning towards the high-marginality segments

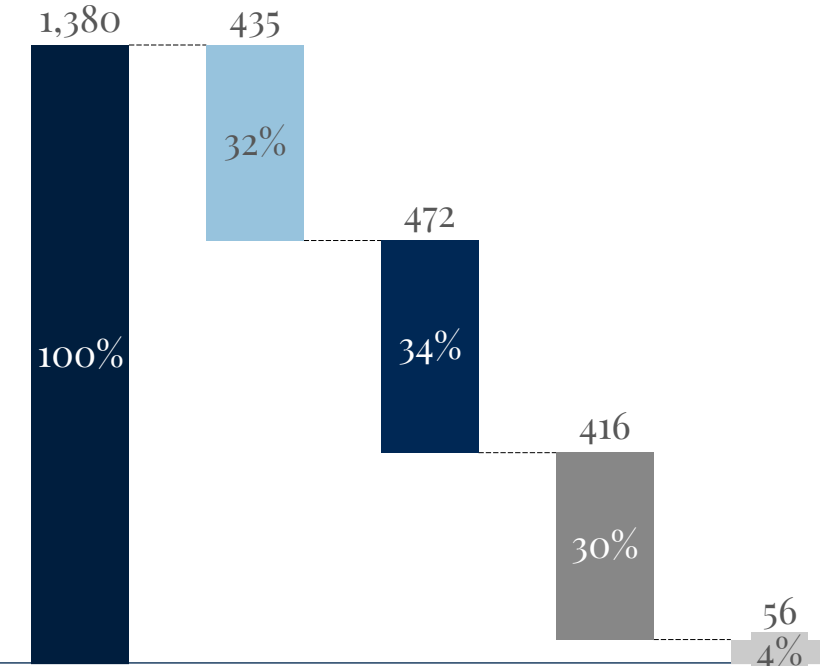


- Composite Yachts
- Made-to-measure Yachts
- Super Yachts
- Other*

*including FSD and Wally sail

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

30 SEP. '22 (M€ & %)

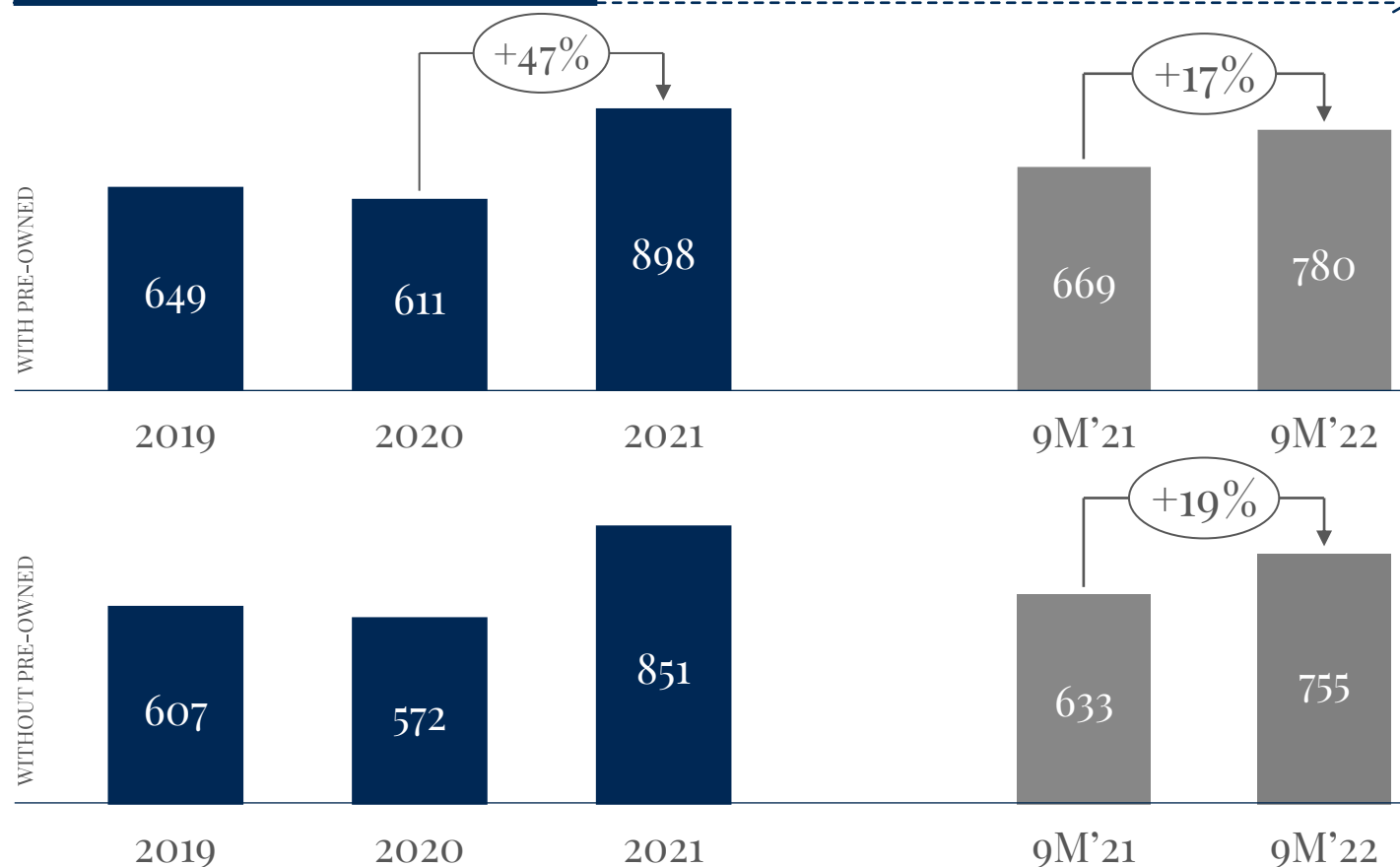


Total

Total

Net revenue: strong and resilient performance

NET REVENUE¹ (M€)

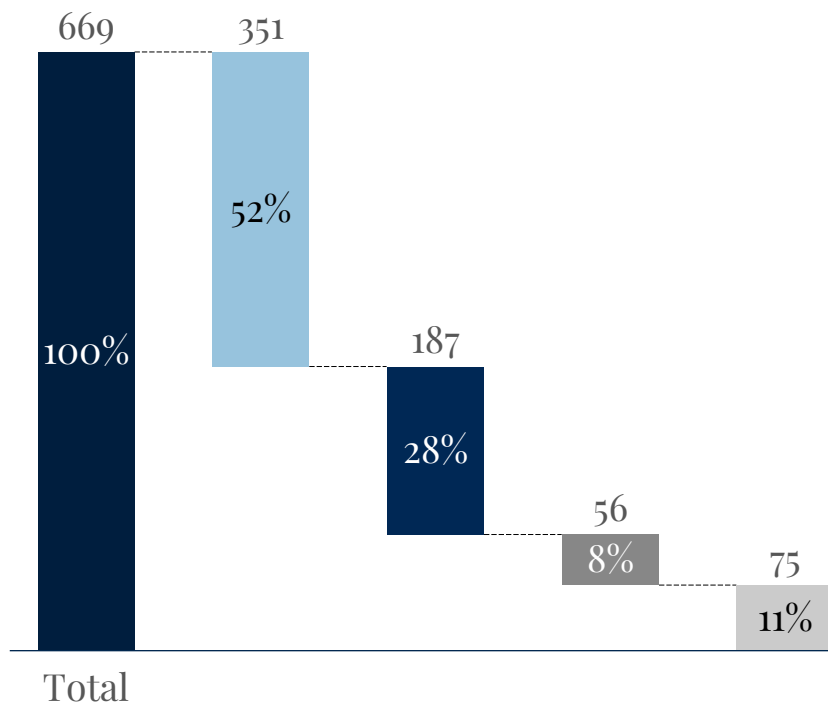


- Privacy, Safety and Freedom is what our clients look for and exactly what we can offer them
- The market trends coupled with the sound backlog, that we built in the last quarters, continue to push revenues up

1. Revenue, net of commissions and other costs related to revenue

Revenue by segment: a booming high-profitability segment

9M'21 (M€ & %)



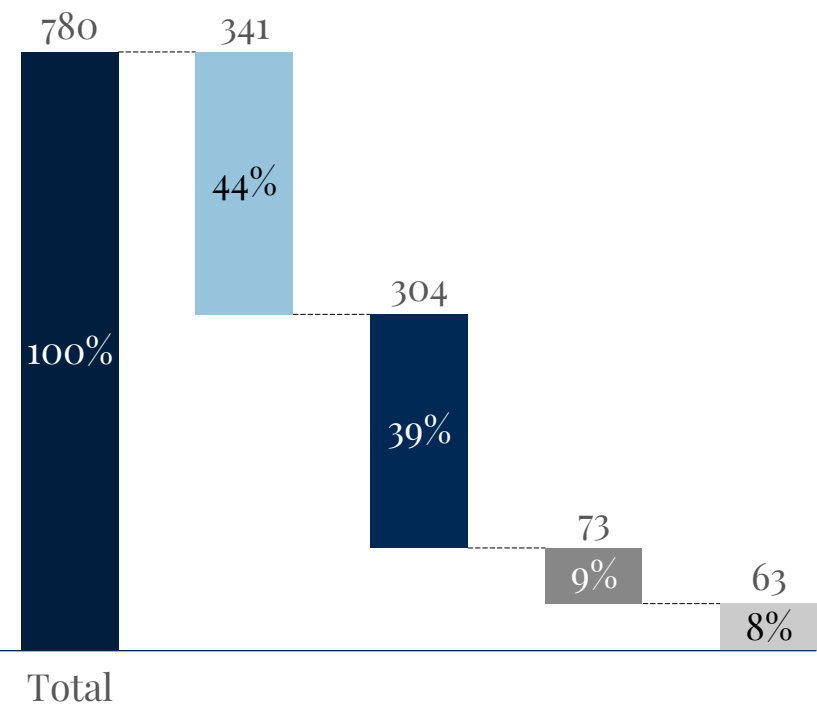
9M'22 results show an important and continuous increase in the Made-to-measure segment, the highest profitability segment of the Group

- Composite Yachts
- Made-to-measure Yachts
- Super Yachts
- Other*

*including Ancillaries, FSD, Wally sail and pre-owned

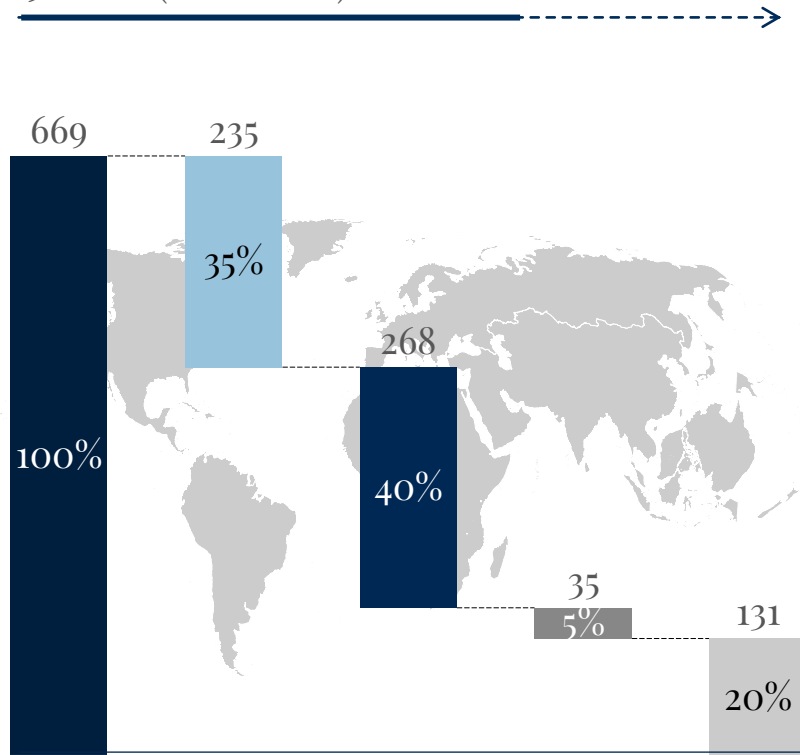
NOTE: Segment sums might not add up to total due to rounding

9M'22 (M€ & %)



Revenue by geography: a growing APAC

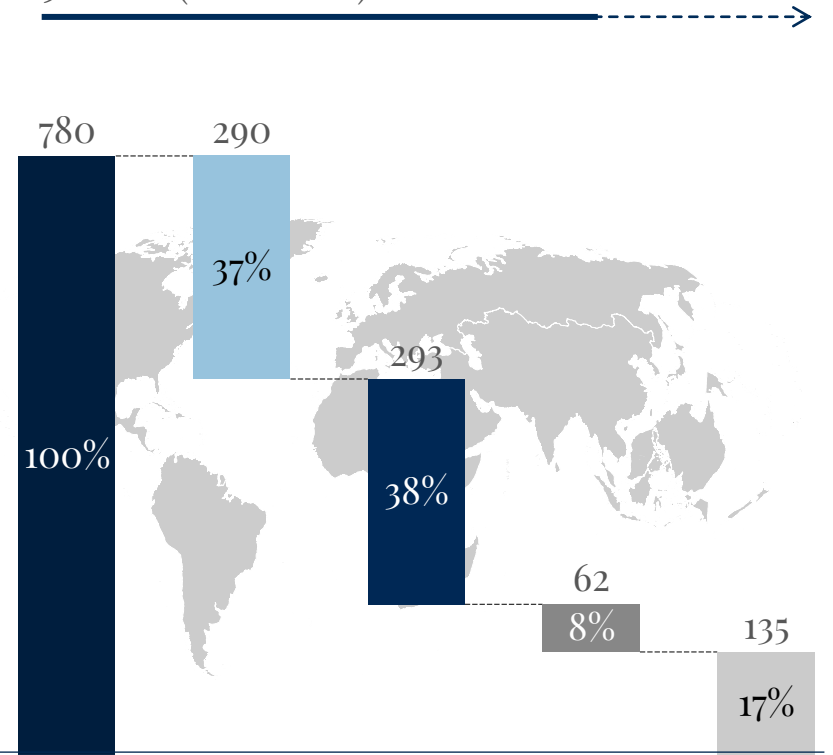
9M'21 (M€ & %)



While the AMAS and EMEA performances were in line with our historical breakdown, the APAC region showed an important increase from €35 million to €62 million in line with our strategy

- AMAS
- EMEA
- APAC
- Super Yachts & Other*

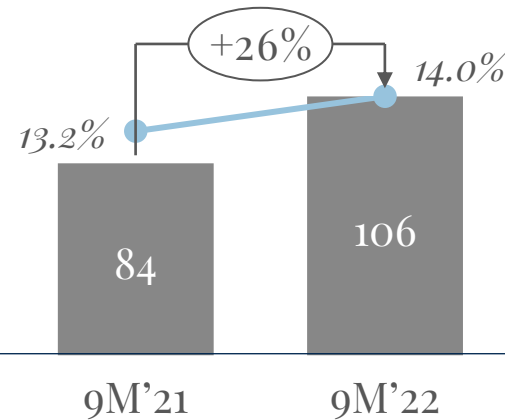
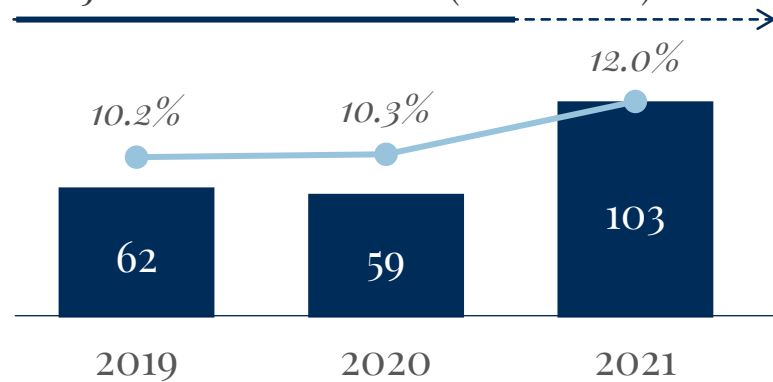
9M'22 (M€ & %)



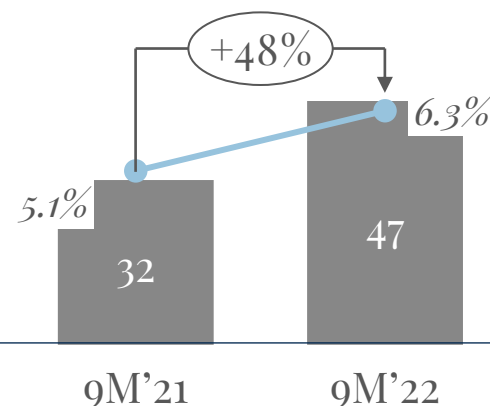
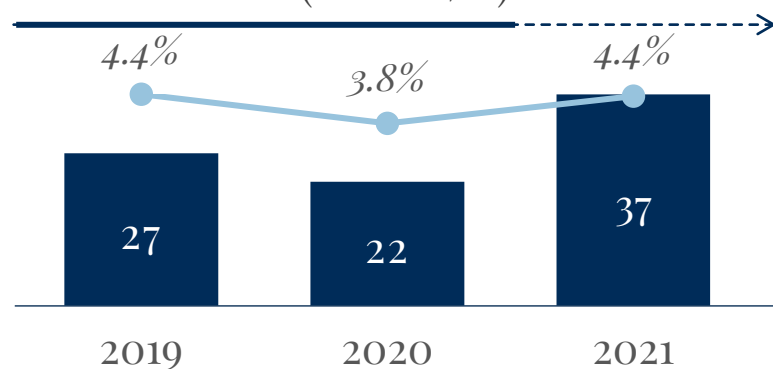
*including Ancillaries, FSD , Wally sail and pre-owned
NOTE: Segment sums might not add up to total due to rounding

Margin expansion: further increase in adjusted EBITDA & net profit

ADJUSTED EBITDA (M€ & %¹)



NET PROFIT (M€ & %²)



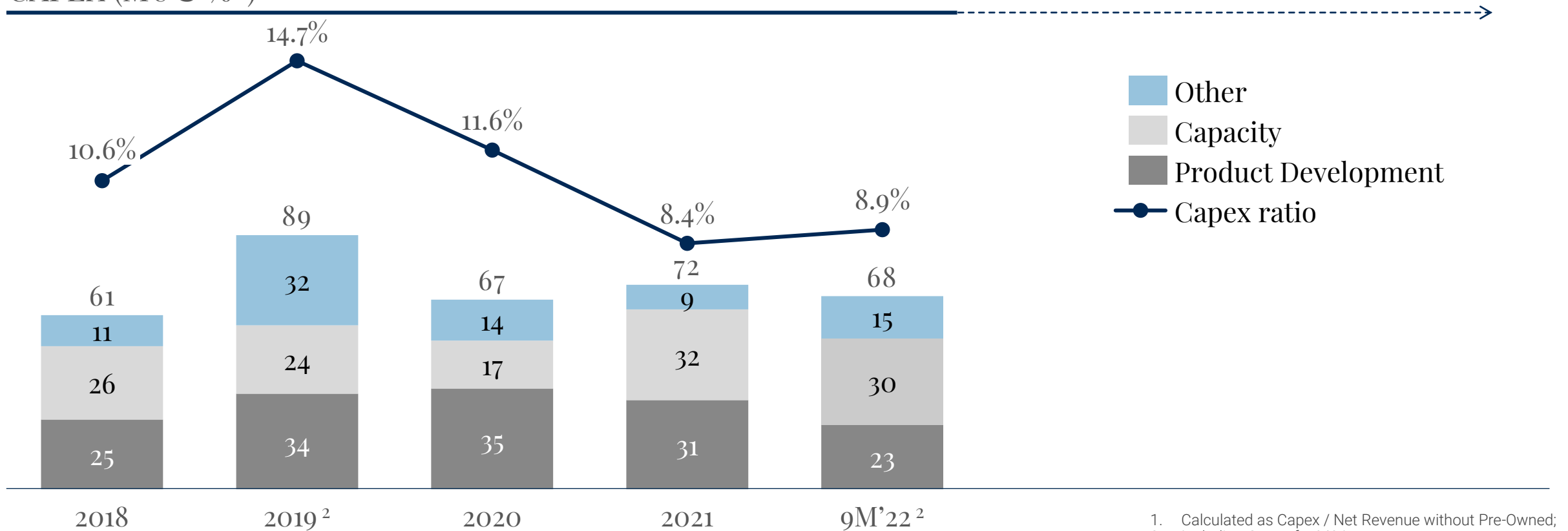
Profitability continues to increase thanks to three main drivers:

1. Commercial: our high backlog creates a longer waiting list that allows us to have a higher pricing power
2. Strategic positioning: a strong increase of revenues in the most profitable segment, such as Made-to-measure Yachts
3. Industrial: economy of scale in purchasing and a more efficient fixed costs absorption

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

Capex overview

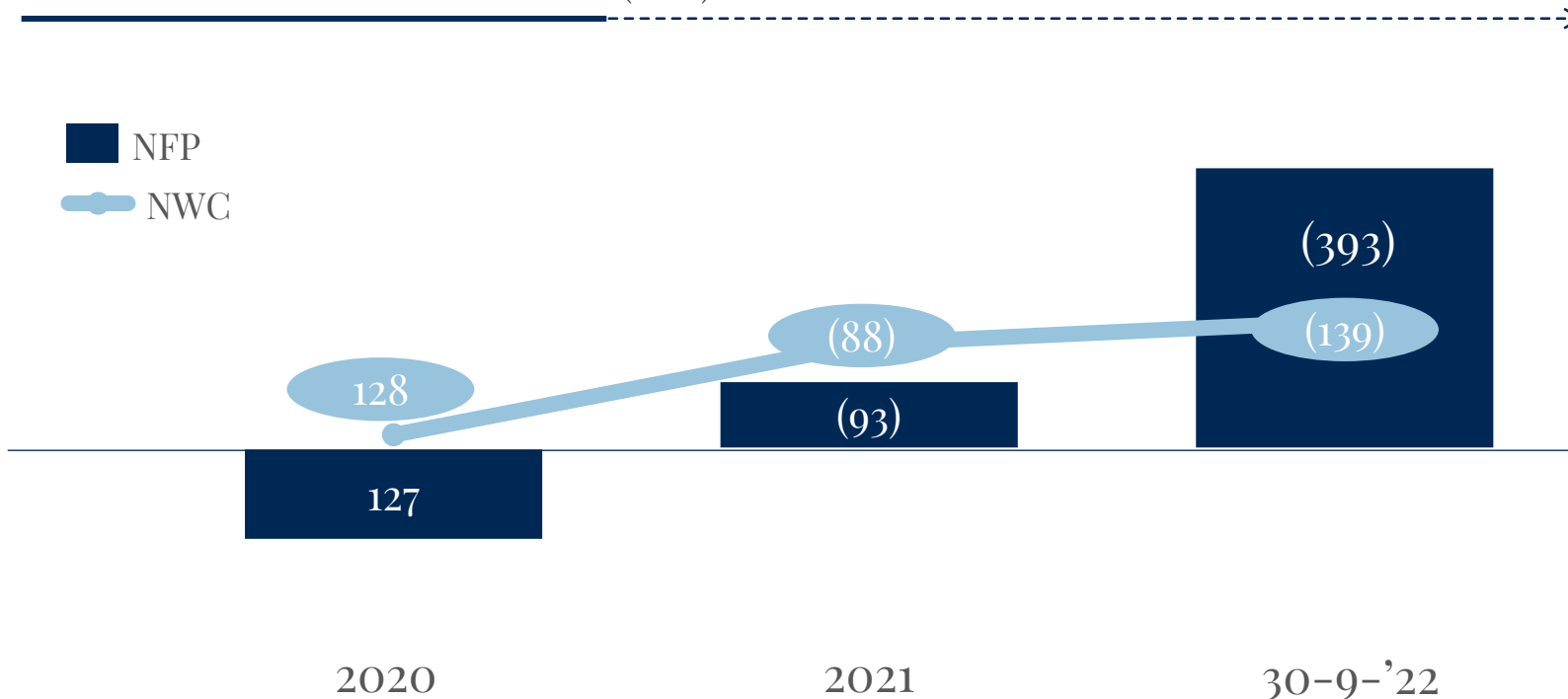
CAPEX (M€ & % ¹)



1. Calculated as Capex / Net Revenue without Pre-Owned;
 2. Including Capex for M&A

Net Financial Position: Strong cash generation from the business

NET FINANCIAL POSITION (M€)



€393 million of net cash at the end of September:

I. thanks to:

- increase profitability
- an operating cash flow equal to € 148 million
- improvement in NWC

II. Including ~€233¹ million of net cash from the IPO

III. Notwithstanding a dividend payment equal to ~€7 million and the acquisition of two historical suppliers

1. Overall IPO proceeds and ~ €. 12 million of favorable exchange rate

Growth strategy through M&A and organic growth

M&A

1

Develop branded flagship Super Yacht in alloy, leveraging on Ferretti Group's iconic brands and on CRN experience



Acquisition and refurbishment of a dedicated shipyard

2

Vertical integration along Ferretti Group's value-chain



- Acquisition of a shipyard for sailing yachts
- Vertically integration of 4-5 suppliers
- Internalize GRP and carbon-fiber hull production

3

Ramp up the offering of Ancillary Services to expand the offering in crew management, chartering & brokerage



- Acquisition of one or more refitting facilities in the northern Mediterranean
- Acquisition of a leading global brokerage house

Organic growth

4

Expand product portfolio in Composite & Made-to-measure Yachts segments



- Focus on model portfolio >80 ft, with high marginality
- Invest 3-4% of yearly revenue to develop new models

Accomplishments

We are constantly evaluating opportunities for the Group

- Internalization project supported by Italian central & local authorities to produce GRP and carbon-fiber hull in the port area of Taranto
- Acquisition of the majority stake of
 - Fratelli Canalicchio SpA (static exteriors and kinetic systems) and
 - Il Massello Srl (wooden furniture)

We are constantly evaluating opportunities for the Group

- 11 out of 17 new models presented in the period are >80 ft
- Our product development capex ration in the period is equal to 3%



Potential capital market activities

Following the recent listing of the Company in Hong Kong, the Company has been continuously evaluating potential strategic opportunities. The Board has resolved to commence the assessment and preliminary preparatory activities in relation to possible capital market activities in international markets, including but not limited to a potential listing on the Euronext Milan (the “Potential Listing”). Further announcement(s) will be made by the Company in relation to the capital market activities and the Potential Listing as and when appropriate.

The Board wishes to highlight that the capital market activities and the Potential Listing are only in a preliminary assessment stage and is subject to, among other things, the fulfilment of legal and regulatory requirements, the permission to be obtained from regulators and the final decision of the Board. Asia remains a core strategic market for the Company embedding significant potential to pursue the Company’s strategic mission to deliver pure Italian luxury around the world.



FERRETTIGROUP



Q&A

WALLY


FERRETTIYACHTS

PERSHING

Itama

Riva

CRN

CUSTOM LINE