

Q1 2022

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

NEW PROJECT

Wally 101

FERRETTIGROUP
Pure Italian Luxury



WALLY



WALLY

FERRETTIYACHTS

PERSHING

Itama

Riva

CRN

CUSTOM LINE

NEW PROJECT

Pershing GTX116

FERRETTIGROUP
Pure Italian Luxury



PERSHING

WALLY

FERRETTIYACHTS

PERSHING

Itama

Riva

CRN

CUSTOM LINE

NEW PROJECT

riva 130'
Bellissima

FERRETTIGROUP
Pure Italian Luxury



Riva
180
SINCE 1842

WALLY

FERRETTIYACHTS

PERSHING

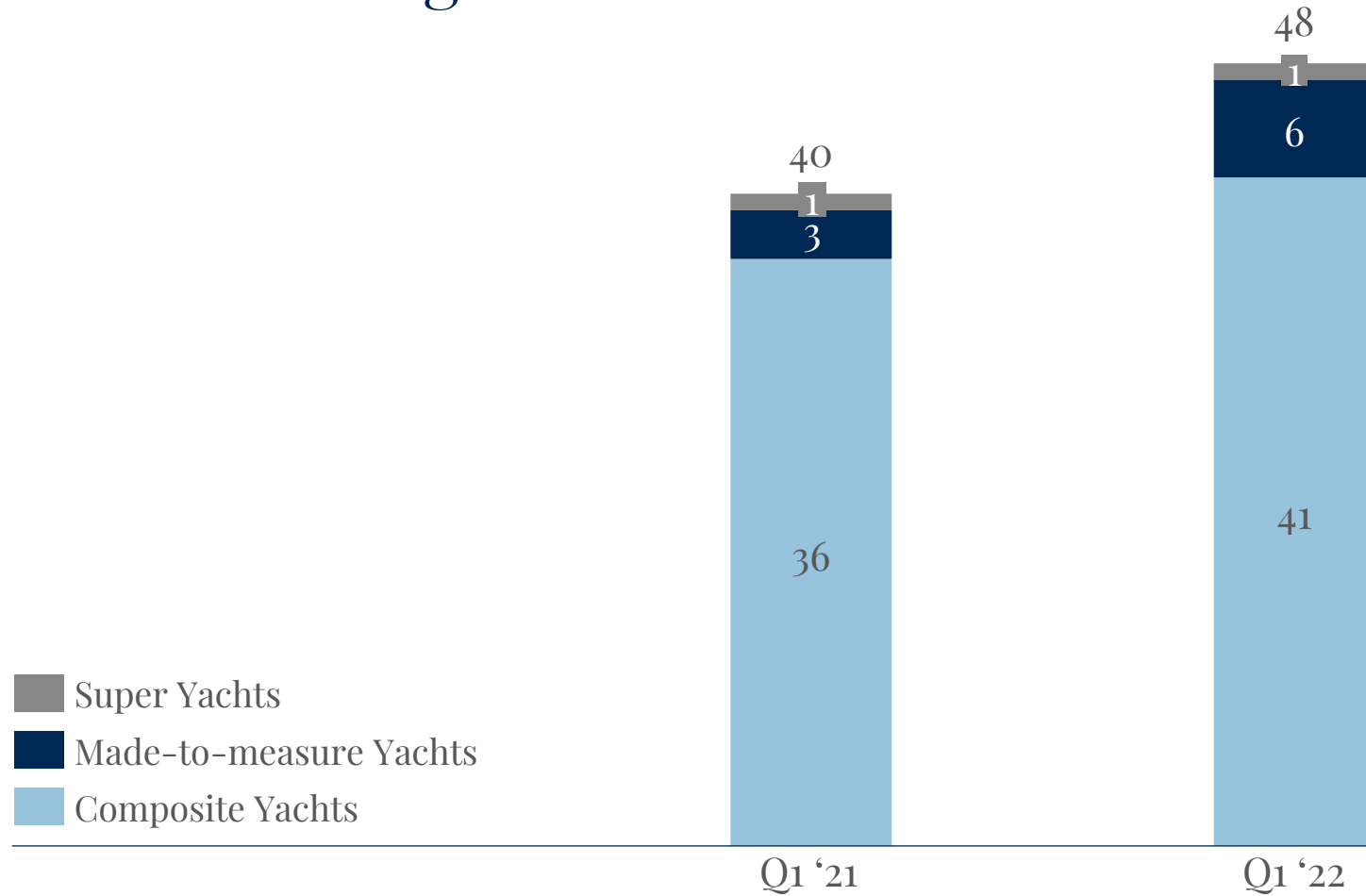
Itama

Riva

CRN

CUSTOM LINE

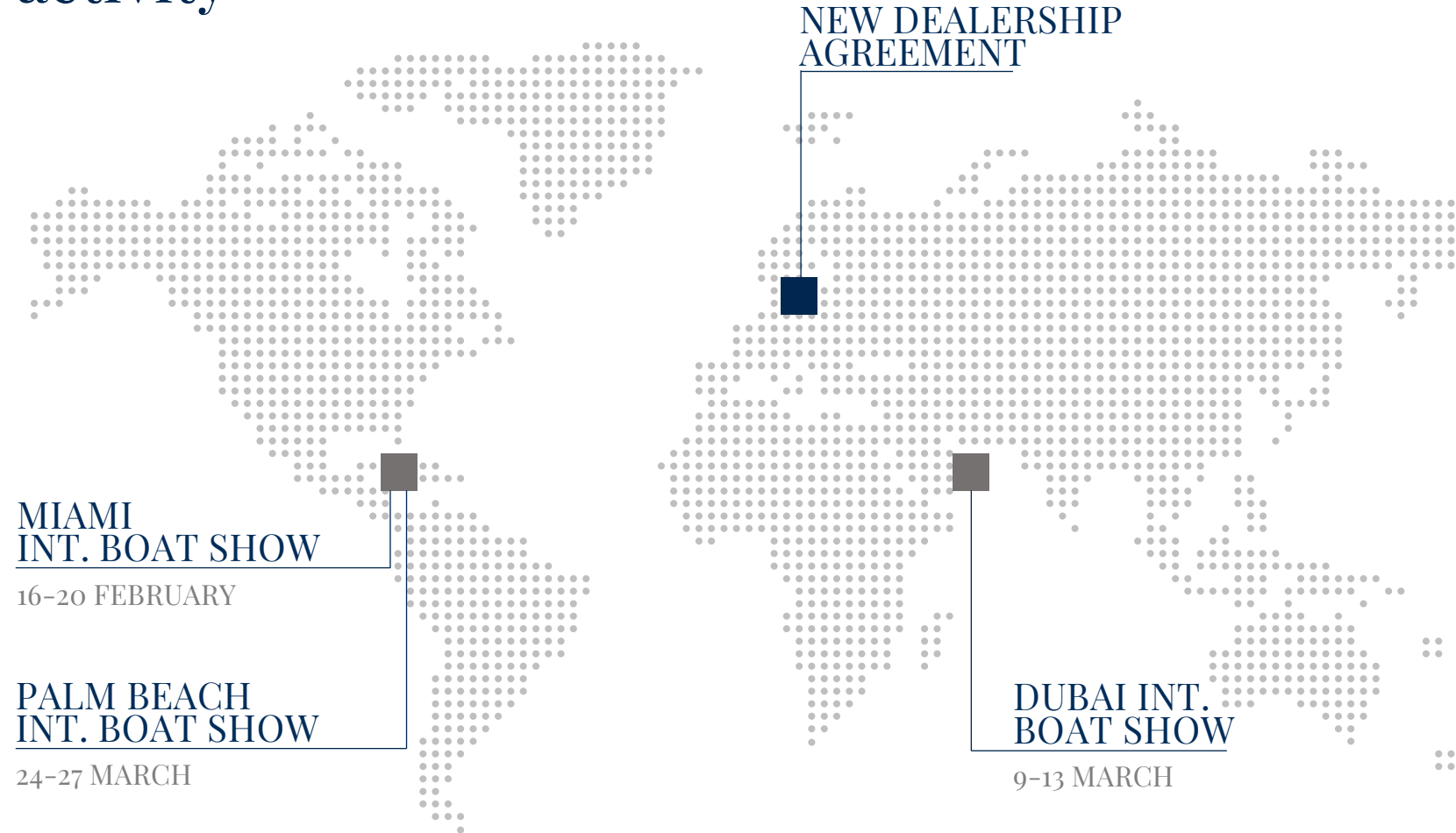
Total launches are increasing



We launched
48 new yachts
in Q1'22,
8 units more
than Q1'21

- Super Yachts
- Made-to-measure Yachts
- Composite Yachts

Commercial activity



Boat shows

- We continued to attend **first tier** international boat shows worldwide
- We witnessed a high number of visitors resulting in an incredible level of **new orders**

Expansion of the Group's network

- New exclusive dealership and service agreement with Risbjerg AS in **Denmark** for the Ferretti Yachts, Pershing and Riva brands

Watchit

We adopted on an exclusive basis this unique system based on innovative anti-collision technology to prevent accidents at sea

The solution processes data from existing onboard sensors in parallel with data from maps, using artificial intelligence and automatic learning algorithms

The system was developed by Aqua Marina Tech, an Israeli company that develops advanced technology solutions for saving lives at sea

Formula 1



Riva renews its partnership as official sponsor of Scuderia Ferrari in the Formula 1™ World Championship, now in its 75th year

Riva
180
SINCE 1842

BRAND EXTENSION ACTIVITIES

Riva Privée

New Riva lounge opening
in Cortina d'Ampezzo at
the Hotel Cristallo for the
Winter Olympics in 2026

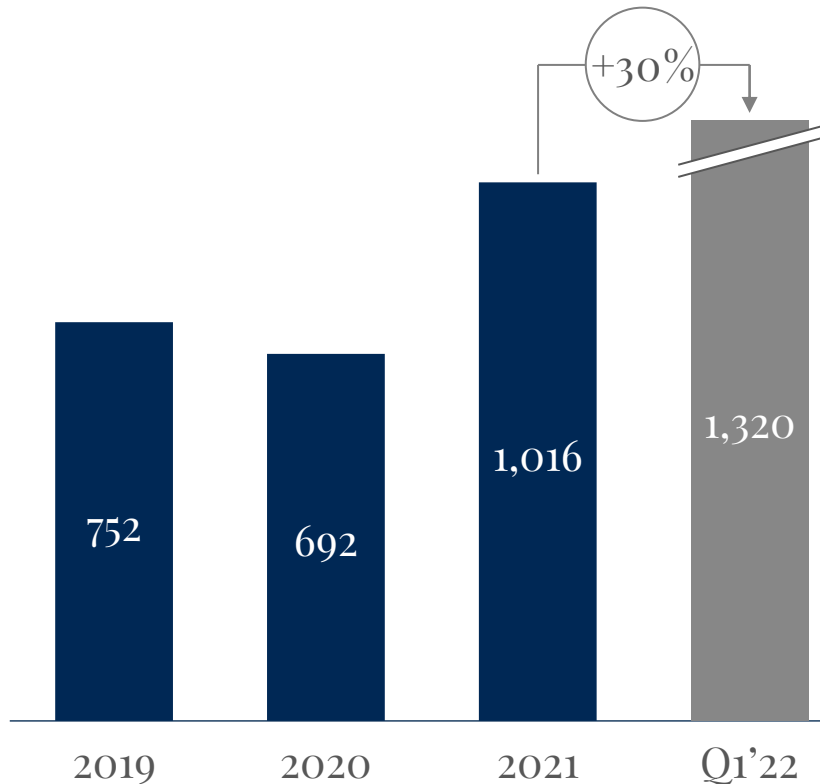
Riva
180
SINCE 1842

2

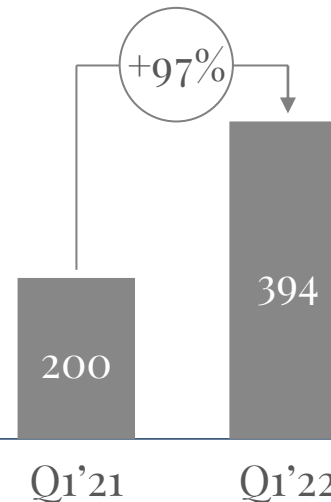
Financial
results

Order backlog & order intake: A Booming Market

ORDER BACKLOG¹ (M€)



ORDER INTAKE (M€)

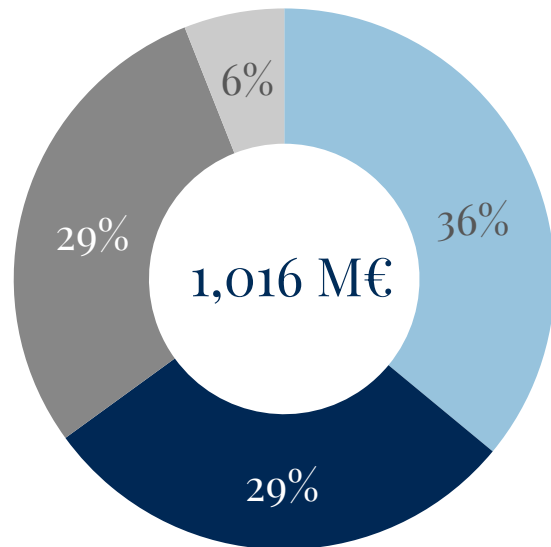


- We continue to see a very strong demand from the market leading to a jump of 30% in the Order backlog from 31 December 2021
- Q1'22 is our record quarter in new order collection with an increase of almost 100% vs. Q1'21

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

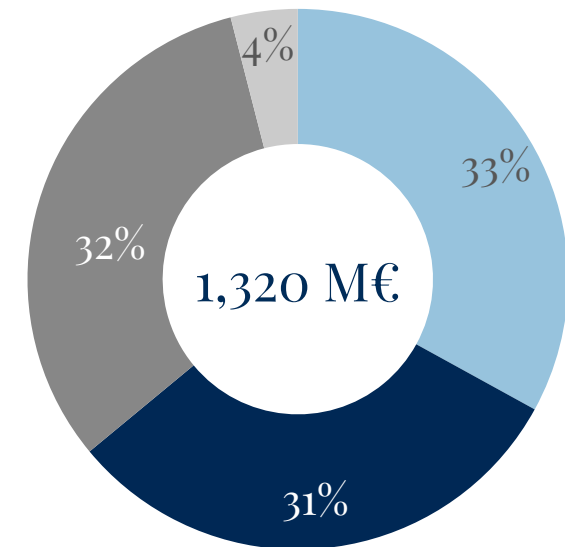
Order backlog by segment: High Profitability Segments Leading The Growth

31 DEC. '21 (M€ & %) →



Made-to Measure and Super Yachts increased in terms of weight on total backlog as a result of a strategy aiming at enhancing these segments

31 MAR. '22 (M€ & %) →



Other¹

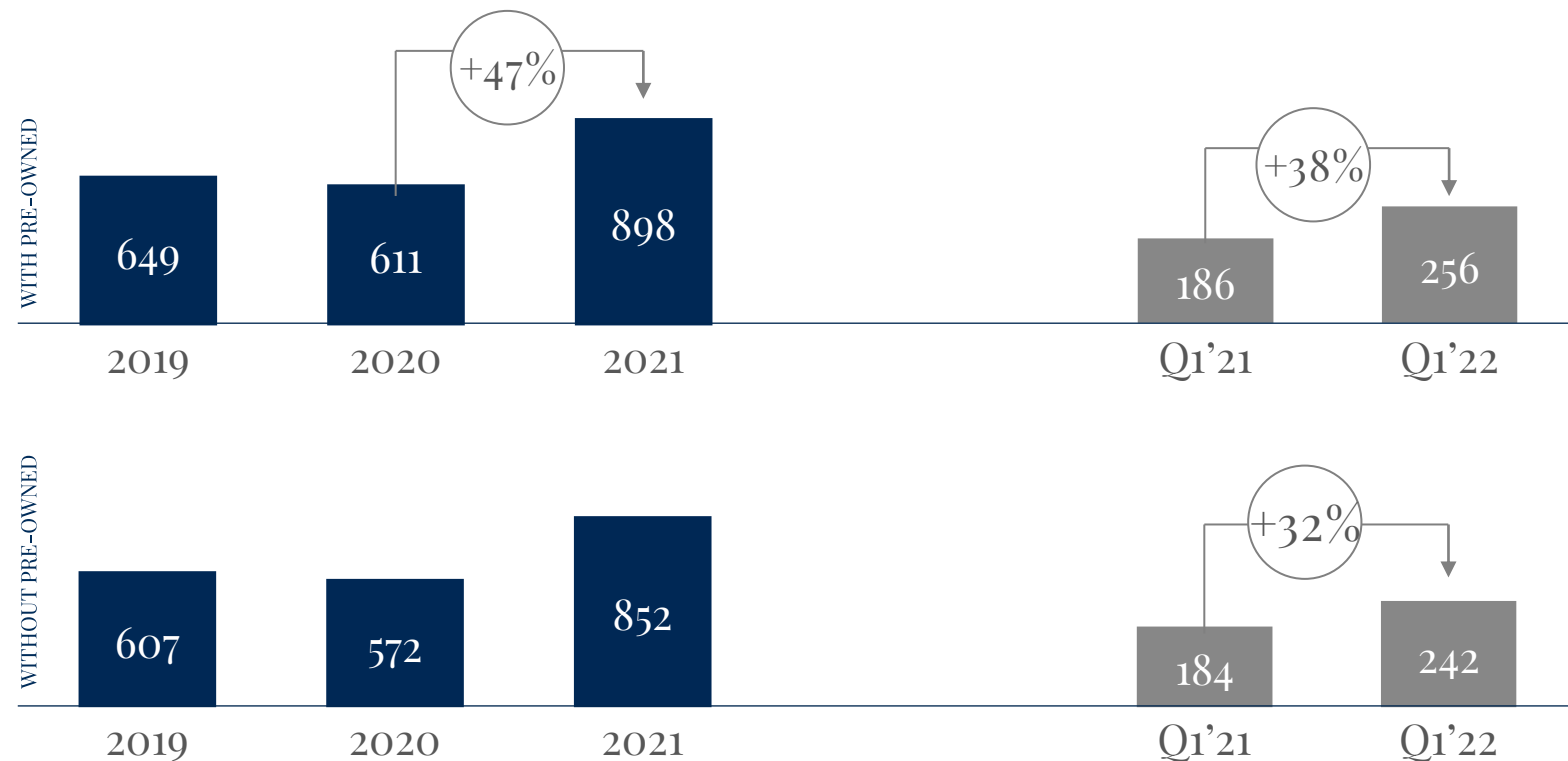
Composite Yachts

Made-to-measure Yachts

Superyachts

Net Revenue: Impressive Growth Across All Segments

NET REVENUE¹ (M€)



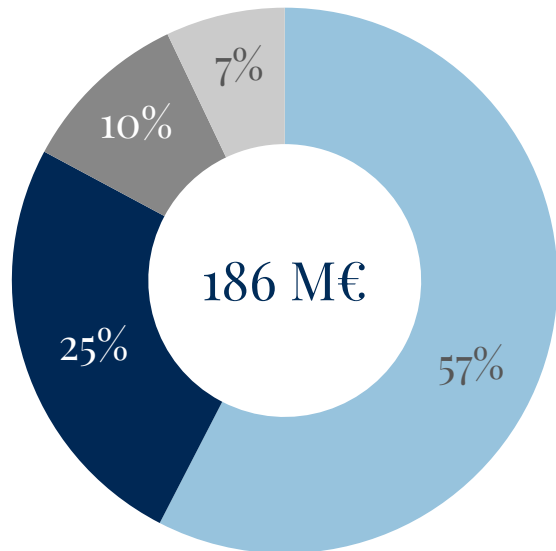
The market is still looking for Privacy, Safety and Freedom, thus supporting this sector growth

The outcome of a high increase in the backlog in previous quarters is leading to a strong growth in revenues

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

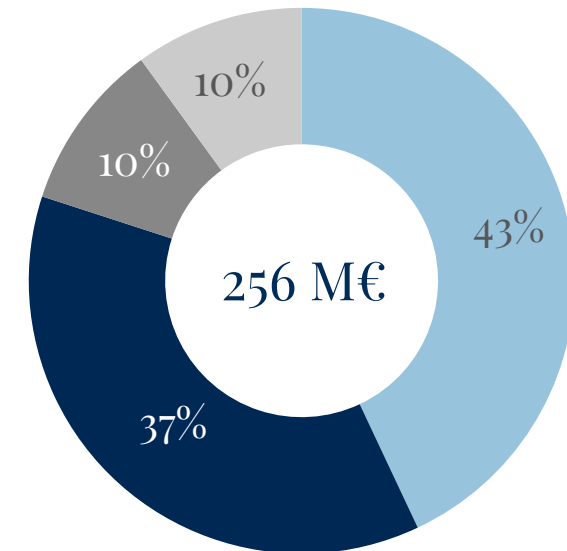
Revenues by SEGMENT: Increase In The High Profitability Segment

Q1'21 (M€ & %)



Q1 2022 shows an increase in Made-to-measure segment weight on total revenues as a result of a strategy aiming at enhancing this segment

Q1'22 (M€ & %)



Other¹

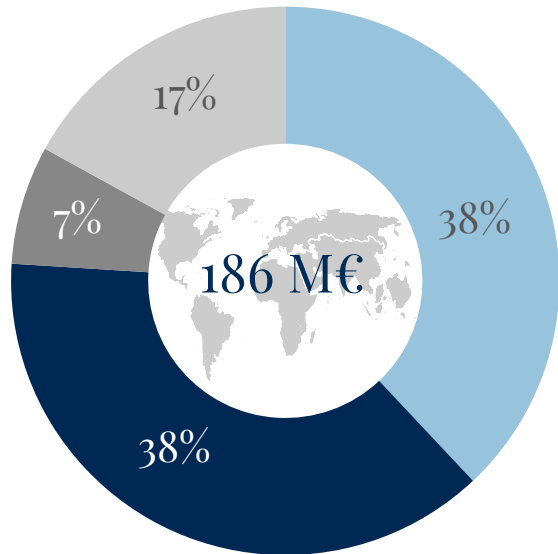
Composite Yachts

Made-to-measure Yachts

Superyachts

Revenues by geography: Strong Performance Of Our Core Region

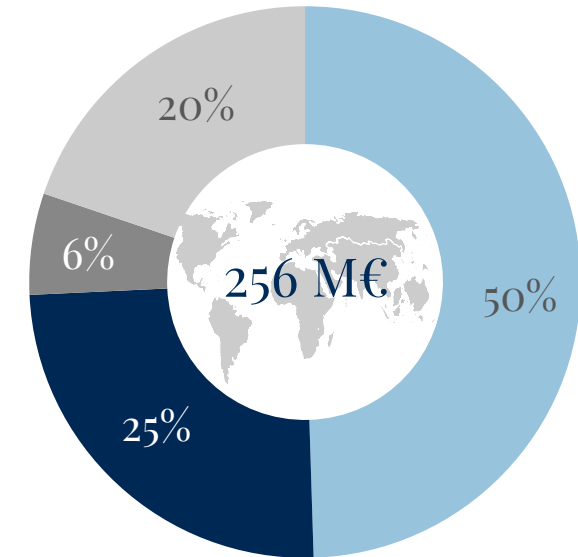
Q1'21 (M€ & %) →



Strong performance, especially in EMEA, thanks to:

- a normalization of our geographic breakdown, while Q1'2021 was still negatively impacted by the Covid-19 especially in EMEA
- a seasonality effect linked to the need to deliver yachts for the Mediterranean summer season

Q1'22 (M€ & %) →



Other¹

EMEA

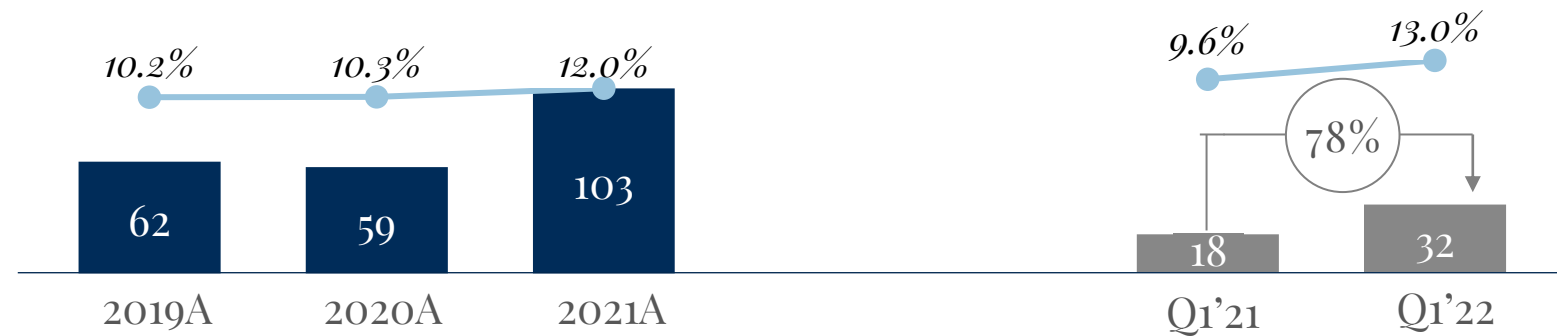
AMAS

APAC

1. Other includes Super Yachts, FSD, Wally Sail and Ancillaries

Adjusted EBITDA & Net Profit

ADJUSTED EBITDA (M€ & %1)



NET PROFIT (M€ & %2)



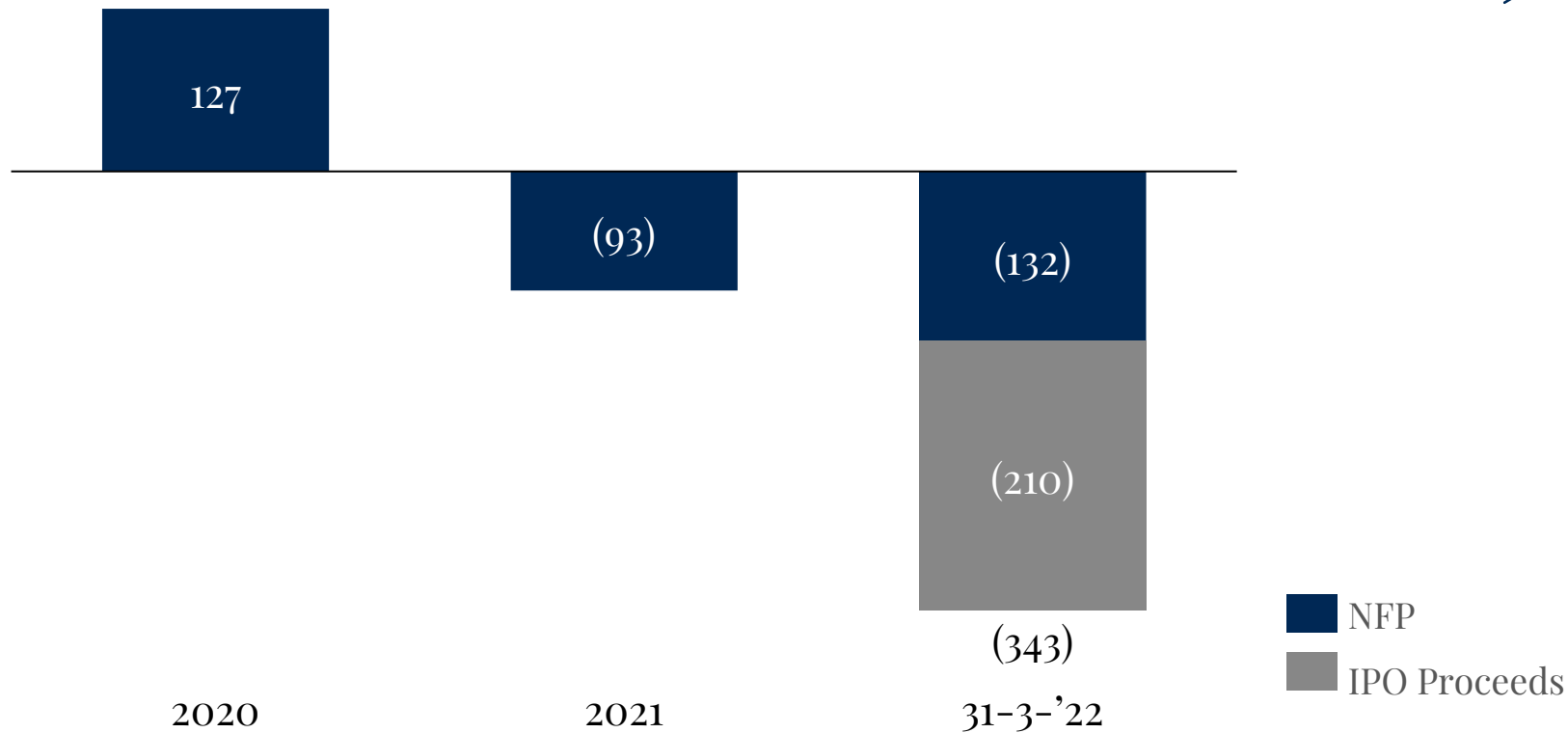
Main drivers for the increase in profitability:

1. Commercial: a longer waiting list thanks to the high order backlog, meaning a higher pricing power
2. Strategic positioning: a larger presence in the most profitable segment, such as Made-to measure
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

NET FINANCIAL POSITION: Net Cash To Grow

NET FINANCIAL POSITION (M€)



I. €132 million of net cash at the end of March before the IPO proceeds, thanks to:

- Increase profitability
- Improvement of NWC

II. Additional ~€210¹ million of net cash from the IPO

1. Aprox. HK\$ 1,771.4 million excl. over allotment as of 31 March 2022 and additional HK\$ 95.4 million from the over allotment as of 22 April 2022

Production input costs are fixed and known in advance, mitigating potential risks

COMPOSITE & MADE-TO-MEASURE YACHTS

For every new model, suppliers are requested to provide quotations based on fixed unit prices

Ferretti Group purchases large quantity of materials from supplier in advance, being able to negotiate a favorable price and ensure the needed delivery



Every 6 months the Company reviews the Composite & Made-to-measure yachts prices, considering any increase in costs

SUPER YACHTS

Suppliers provide quotes remaining in effect for at least six months

Based on suppliers' quotations, Ferretti Group negotiates a final price with the customer



Materials' costs are fixed and known before the final selling price is agreed

Marginal exposure towards Russia and Ukraine

<3%

*Share of
Net Revenue¹*

Russia & Ukraine only
represent a very
limited share
of Ferretti Group Net
Revenue in 2018 - 2021

No

*Customers
Impacted*

Constantly monitoring
updates on international
sanctions

In the event of a customer
default the Company is
entitled to retain the
deposits and freely sell the
yacht to another customer

0

*Risk on
Supply Chain*

No suppliers located in
Russia and Ukraine and
no plans to source any
material or component
from such countries



3

Final
remarks

Custom Line 120', 2018

IPO & ownership

Shareholders	Ownership
Ferretti International Holding	64%
F Investments	8%
Total Historical Shareholders	72%
Sunshine Insurance	4%
Sanya Development Holding	3%
Hainan Free Trade Port Fund	2%
Hainan Financial Holding	2%
Haifa Holding	2%
Total Cornerstone Investors	13%
Market	15%

- We successfully listed the Company in Hong Kong during a geopolitical turmoil and a high market volatility
- We were able to attract investors worldwide
- We raised about than €220m of net proceeds ,including the green shoe, that will allow us to accelerate our growth and create more value for shareholders

1. Total shareholders as of 28 April 2022
(total shares =338,482,654)

Conclusions

1

We continue to see a very positive market, with a strong demand coming from all geographies

2

We believe that our unique business model based on a strong direct relationship with our final clients will continue to be a winning approach for a long and sustainable growth

3

We continue to invest in R&D to anticipate our clients needs and be at the forefront of the market

4

We will continue to enhance our core business and further develop our ancillary services

Growth Strategy: Based On 4 Pillars

BOOST THE “CORE”

EMPOWER ANCILLARIES

1

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



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

2

Develop new branded
flagship Super Yacht
in alloy



- Leverage on Ferretti Group's iconic brands and on CRN experience
- Acquire and refurbish a shipyard

3

Vertical integration
along Ferretti Group's
value-chain



- Internalize a portion of GRP and carbon-fiber hull production
- Acquire a production facility for sailing yachts
- Vertically integrate 4-5 suppliers

4

Ramp up the offering of
Ancillary Services



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

Q&A



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Pure Italian Luxury