

SuperYacht24

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Sanlorenzo presents excellent 2021 consolidated results

Nicola Capuzzo · Thursday, February 3rd, 2022

The Board of Directors of **Sanlorenzo S.p.A.**, which met today under the chairmanship of Mr. Massimo Perotti, examined the [preliminary consolidated results as of 31 December 2021 and the full year 2022 guidance](#).

Massimo Perotti, Chairman and Chief Executive Officer of the Company, commented: “Today we are proud to present results unique in the sector, with performances that confirm the strength of our brand, in which customers recognize an unprecedented identity and the ability to meet the desire of freedom, an essential value especially in today’s context. These are the pillars behind the successful path of the maison: the vision for the value creation over time; the consistency in pursuing our goals exceeding our expectations; the deep attention to detail and the obsession with the quality and design, also through the continuous research of materials that transform our yachts into works of art. To these factors, which have always been essential elements of our culture, we have combined, most recently, an acceleration in the identification of new solutions and services able to make our customers’ journey even more exclusive and comfortable, in addition to sustainable innovations and technologies. The project of fuel cell systems for the generation of clean electricity that Sanlorenzo pursues along with Siemens Energy is of extreme importance: an avant-garde experimentation to introduce a new paradigm in the contemporary yachting, that will be already implemented in 2024. These cardinal points will continue to trace the course of our business, on them we set our future promises and we feel deeply responsible. The guidance we present envisages double-digit growth of the main metrics and brings with it the commitment of the whole Sanlorenzo to write another successful chapter of the company. The contracts already signed at the end of January give us a wide confidence in our economic sustainable growth in the long-term”.

Net revenues from the sale of new yachts (“Net Revenues New Yachts”) at €585.9 million, +28.0% compared to €457.7 million in 2020, led by the acceleration in Europe and the Americas

- Adjusted EBITDA at €95.5 million, +35.3% compared to €70.6 million in 2020, margin of 16.3% on Net Revenues New Yachts, up by 90 basis points
- Investments of €49.2 million, +59.7% compared to €30.8 million in 2020, including €26.7 million intended to increase the production capacity and €17.5 million for product development, to support future growth
- Net cash position of €39.0 million as of 31 December 2021, compared to €3.8 million as of 31 December 2020

- Backlog more than doubled at €915.6 million as of 31 December 2021, compared to €408.8 million as of 31 December 2020, cleared from Net Revenues New Yachts recorded during the year
- Further increase in backlog, exceeding €1 billion as of 31 January 2022
- 2022 guidance anticipated, envisaging again a double-digit growth of the main metrics and expected Net Revenues New Yachts covered for about 80% by the current order portfolio

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