

PRESS RELEASE

CANNES YACHTING FESTIVAL 2016

AZIMUT | BENETTI GROUP
THE YACHTING WORLD'S LEADING PRIVATE GROUP CONTINUES TO GROW

*At the annual Cannes Yachting Festival, Azimut|Benetti looks confidently to the future from a position of strength built on solid results. With value of production standing at **more than €700m** and constant **growth of 15% over the last two years**, the Italian Group confirms that it is the world's leading luxury yacht builder in terms of business results, the number of yachts built, the breadth of the range on offer, and the reach and coverage of the distribution network and production sites.*

*What is the key to this success? **A constant focus on technical research and creative design, higher than average investments and a visionary spirit.***

Cannes, September 7, 2016.

Azimut|Benetti Group is attending the Cannes Yachting Festival - the first international boat show of the season - **with 21 models** (17 from Azimut Yachts and 4 from Benetti) ranging from 10 to 40 meters in length. Buoyed by solid results, the Group's growth strategy is based on ever more substantial investments in product development, innovative technology and processes, new design trends and a global commercial presence.

Financially speaking, the company closed its fiscal year (September 2015 - August 2016) reporting **value of production of more than €700 millions, and a positive net result.**

The Group, which produces almost 300 yachts annually, has introduced innovative products over the past year which have all sold out: the **new carbon fiber Fly models, the new Benetti Fast yachts with Rolls Royce azipod propulsion systems, and finally Benetti's gigayachts reaching over 90 meters in length.**

Confirming the Group's strategy, planned investments for the coming three-year period in research & development, in the implementation of production processes, and **in the development of new products amount to about €100 millions, a sharp rise of 15% on the previous three-year period.**

Azimut|Benetti Group's launch schedule is extraordinary for the yacht world, with no less than **12 new models announced** in the 10 to 50 meter range **over the next three years**, joining the 14 models launched in the previous three year period. This offers Azimut and Benetti customers **the broadest and most up-to-date fleet** on the international yacht market.

It is a strategy nourished by constant innovation and evolving creative design, with the Group announcing an agreement with **Giorgio M. Cassetta to design the exteriors of the new Mediterraneo 116'** and an exclusive contract with **Achille Salvagni for the interiors in all Fly Collection models over 50 feet and the interiors of the Benetti Class range.**

Finally, **Francesco Guida** has been engaged to design **the interiors of the new S7 in the Azimut S Collection.**

Another factor behind the Group's success is without doubt its work to strengthen the dealer network worldwide, with the **record number of 70 through a total of 138 sales and assistance offices.** In fact, the company has always favoured direct local operations, with a view to maintaining market presence through exclusive distribution under the Azimut Yachts brand, in partnership with top local operators.

The strategy defined by the Group has, on one hand, allowed it to ride out international financial turbulence, and on the other to consolidate value and volume growth, confirming its financial solidity, production supremacy and ability to act as a driver of the global yacht segment.

Group President and majority shareholder **Paolo Vitelli commented** on the good results by saying: *"We have never stopped investing all our resources in the product, and the market recognises this in the form of sales. I feel proud of the more than two thousand people who work in the Group. While many of them are young, they not only have a wealth of experience and a shared passion for the product and the technology it draws on, but also identify strongly with the company's values."*

The majority shareholder by a substantial margin of Azimut|Benetti Group is the Vitelli family, with a holding of 88%, while the remaining share capital is held by Tamburi Investments Partners (TIP) with 12% and the management team, who have a small stake.

AZIMUT | BENETTI GROUP

Azimut | Benetti is the world's largest and most prestigious builder of yachts and mega yachts. Operating in 68 countries with a network of 138 sales and service offices, the Group includes the renowned Azimut Yachts and Benetti, each dedicated to a different market segment. The Group also comprises Yachtique, the service division reserved exclusively for yacht owners, Fraser Yachts, specializing in brokerage, sales and Lusben for refit activities.

CONTACT

Azimut|Benetti Group

Giovanni Bogetto

Tel. +39 011 93161

giovanni.bogetto@azimutbenettigroup.com

giovanni.bogetto@sculatiandpartners.com

Sculati & Partners

Andrea Sculati

M.+39 3463071216

andrea.sculati@sculatiandpartners.com

T. +39 0233001100 - office@sculatiandpartners.com

www.sculatiandpartners.com/pressroom

NOVELTIES

Leading edge marine platforms

The product is the focus of the Group's corporate culture, while innovative technology, sustained by ongoing investment in research and development, is one of the levers used by **Azimut|Benetti** to maintain a firm grip on its leadership. Most of the profits generated over the last 10 years have been used to finance investments in the company worth a total €500m overall. **Over the coming three years, the company plans to invest about €100 millions in R&D, product development and the implementation of production processes, up 15% on the previous three-year period.** Specifically, the budget for the Research & Development sector alone was €56m in the three-year period 2012/2015, rising to €68m in the three-year period 2015/2018, out of a total €100m.

The result is excellence: **carbon fiber is already used extensively in series produced yachts today and an ambitious plan is in place to promote more widespread application, representing an absolute first in the pleasure craft segment.** During design work on the new 35M the introduction of **modal analysis**, used extensively in the aerospace sector, made it possible to achieve unprecedented levels of comfort, while at the same time preventing and limiting the structural propagation of vibrations.

A strategic partnership between **Benetti and Rolls Royce** has resulted in the design of the innovative carbon fiber propulsion system **Azipull Carbon 65 (AZP C65)**. The use of lightweight materials significantly reduces the weight of propulsion systems and the special transmission substantially reduces noise at cruising speed, without affecting high propulsion efficiency, excellent manoeuvrability and easy maintenance.

An unprecedented design incubator

Azimut|Benetti has forged multiple ongoing and/or exclusive collaborations with architects and designers working in both the marine and home segments, with a view to ensuring that the Group's Italian design flair is expressed to its full potential. One example is the exclusive agreement recently reached with **Achille Salvagni** to design the interiors of Fly Collection models over 50 feet in length and the interiors of the Benetti Class range.

Included by AD Collector in its list of the world's top 100 designers, he is the creator of a highly distinctive style that some critics have already defined as the new Italian Renaissance.

S7, the latest arrival in Azimut Yachts' new S Collection, will have interiors designed by **Francesco Guida**.

Giorgio M. Cassetta, already a familiar figure at the Shipyard, has been commissioned to design the new Benetti Mediterraneo 116' and a series of new models in this segment in coming years.

Azimut | Benetti Group Pipeline

In the three-year period 2016-2019, Azimut Yachts will be presenting no less than nine new models and Benetti three. This remarkable total of 12 new models (from 14 to 50 meters) represents an exceptional pipeline in the world of yacht building and confirms the key global leadership role played by the group.

Scheduled for launch in 2016 and 2017:

Benetti Mediterraneo 116': The new model in Benetti's Class Displacement range is a 35.5 meter glass and carbon fiber displacement yacht. Featuring a long range and highly optimised spaces for maximum comfort on board, it is the result of collaboration between Benetti, designer Giorgio M. Cassetta and Pierluigi Ausonio, who engineered the hulls.

Luminosity and privacy, the keynotes of this new model, are provided by the full-height and full-beam windows in the salon and by separate guest and crew access to all decks.

The elegance and uniqueness of Mediterraneo 116' can also be found in interiors designed by Achille Salvagni that play on the theme of contrasts, with on one hand the smooth colourways of light wood with a velvety handfeel, and on the other the deep shades of dark wood with a polished finish.

Azimut Verve 40 Weekender - November 2016 (Fort Lauderdale Boat Show): The new Azimut outboard is a 13 meter yacht that combines the typical features of the traditional American walkaround, but adds to them the peerless elegance and sophistication of Italian style. More sophisticated than a walkaround, more spacious than a day cruiser, it is the yacht builder's first weekender. With a maximum speed of 44 knots, it is ideal for reaching secluded spots in a hurry on day trips, but is also perfect for longer breaks too.

Azimut Grande 35M - March 2017 (Dubai Boat Show): This is set to be the new Azimut Yachts flagship, offering a concentration of unique solutions for boats in this size category: two beach clubs (one in the stern and one in the bow), a side garage for the tender and a jet ski, the possibility of adding a third deck to provide a more secluded sunbathing area, and an unprecedented solution that provides the owner's suite with the biggest extending terrace available on the market. The design also features a carbon fiber superstructure, a wave piercer and noise & vibration containment.

Azimut Grande 27M - June 2017 (Azimut|Benetti Yachting Gala): Another new model in the prestigious Grande Collection, its designer Stefano Righini amazes yet again by conferring sleek

and harmonious lines on the massive bulk of a 27 meter Wide Body. Available in both four- and five-cabin versions, it has unparalleled build quality, a lightweight carbon fiber superstructure and full-height windows on both sides of the owner's suite.

Azimut S7 - September 2017 (Cannes Boat Show 2017): The S7 represents a new frontier for the sport yachts range and surprises with the livability provided by four roomy cabins, with its unique interior design and diamond-shaped side windows, and with a garage that can accommodate both the tender and a jet ski. The carbon fiber superstructure is available with or without the sport fly deck.

Azimut 60 - September 2017 (Cannes Boat Show 2017): Destined quite simply to become a new style icon in the yachting world, in the segment where Azimut is market leader by sales.

On show at Cannes 2016

The Italian shipyard is taking a total of 21 models to Cannes (Azimut Yachts 17 and Benetti 4). From the smallest in the fleet, the Azimut Atlantis 34, to the Azimut Grande 95RPH, which is riding high on the success of a series of striking novelties, including the raised deck and a flybridge offering over 60 square meters of space, through to the 40 meter Benetti Classic Supreme 132' (one of the biggest boats at the show), the models on display are not only the most representative of the Group's collections, but also symbolise the actual and next trends in the marine sector.

Azimut 66, the new icon in the Flybridge Collection, features harmonious lines designed by Stefano Righini and the extensive use of carbon fiber, making it possible to reduce the weight of the yacht significantly and increase its interior and exterior volumes. Azimut 66 Fly will be joined by **Azimut Magellano 66**, a 20 meter megayacht that offers the freedom of long range cruising, surrounded by the comfort and elegance of home. Magellano's characteristic Dual Mode hull ensures cruising comfort in any sea conditions and at any speed.

Then there is **Azimut 72 Fly**, the predecessor of Azimut 66 Fly, which makes extensive use of carbon fiber in its construction. While undeniably sporty, this motoryacht doesn't settle for compromises when it comes to space. The smaller models include the interesting **Azimut Atlantis 43**, the most recent creation in the **Azimut Atlantis collection**, which demonstrates perfectly the flexibility of Azimut's design process and stands out for its custom interiors featuring fine Italian fabrics from **Missoni Home and Loro Piana Interiors**.

Benetti will be taking four of its crown jewels to the show: the **Benetti Vivace 125' Fast Displacement**, a concentration of high technology fitted with the exclusive Azipull Carbon propulsion system developed especially for Benetti by Rolls Royce, **the majestic 40 m Classic Supreme 132'**, one of Benetti's best sellers, **the Delfino 93' and the Tradition 108'**.

CANNES YACHTING FESTIVAL 2016 - ON DISPLAY -	
AZIMUT YACHTS	BENETTI
<p>Atlantis Collection Azimut Atlantis 34 Azimut Atlantis 43 Azimut Atlantis 50</p> <p>Magellano Collection Azimut Magellano 43 Azimut Magellano 53 Azimut Magellano 66 Azimut Magellano 76</p> <p>Flybridge Collection Azimut 42 Fly Azimut 50 Fly Azimut 54 Fly Azimut 60 Fly Azimut 66 Fly – New Model 2016 -2017 Azimut 72 Fly Azimut 80 Fly</p> <p>S Collection Azimut 55S Azimut 77S</p> <p>Grande Collection Grande 95RPH</p>	<p>BS008 MY Emuna Benetti Classic Supreme 132' BF102 MY Constance Joy Benetti Vivace 125'</p> <p>BK005 MY Varvara Benetti Tradition 108'</p> <p>BD008 MY Mister Z Benetti Delfino 93' (in association with SeaNetco.com)</p>

CONTACT

Azimut | Benetti Group

Giovanni Bogetto

Tel. +39 011 93161

giovanni.bogetto@azimutbenettigroup.com

giovanni.bogetto@sculatiandpartners.com

Sculati & Partners

Andrea Sculati

M.+39 3463071216

andrea.sculati@sculatiandpartners.com

T. +39 0233001100 - office@sculatiandpartners.com

www.sculatiandpartners.com/pressroom