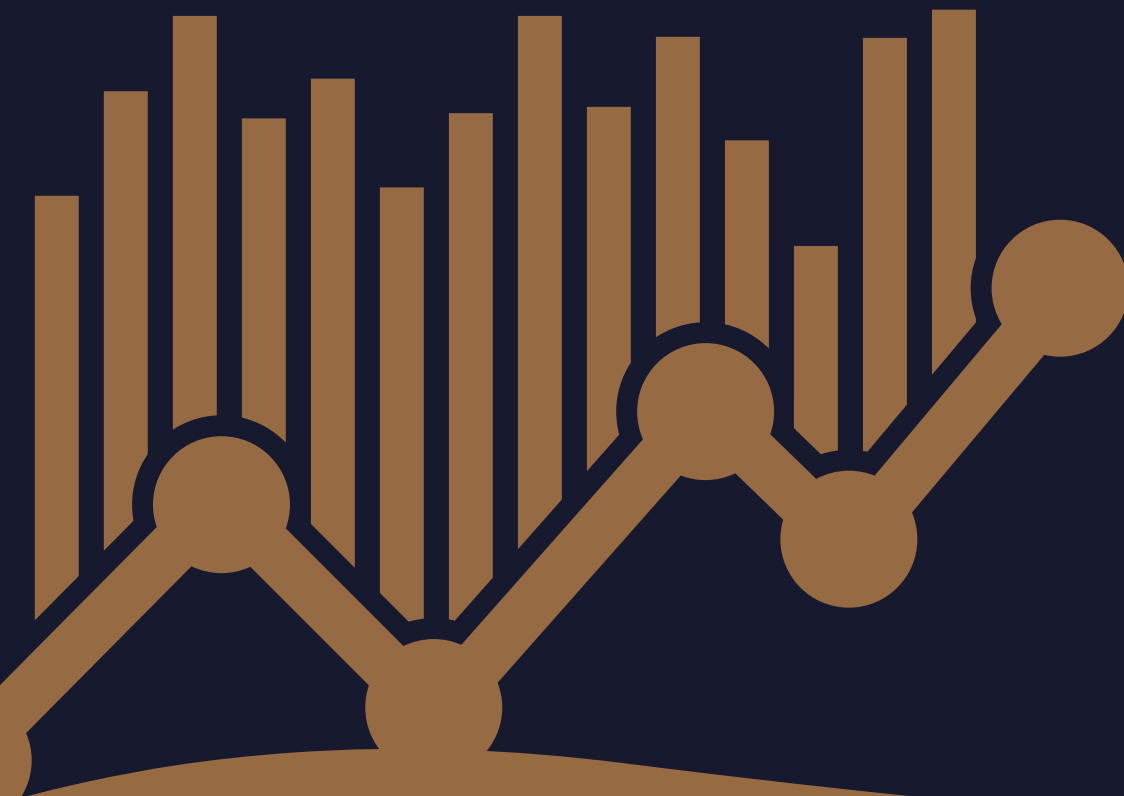


SEA STYLE[®]
COMPANY

INVESTOR RELATIONS

A Sea of
Opportunity



WETHESEA

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SOMETHING ABOUT US



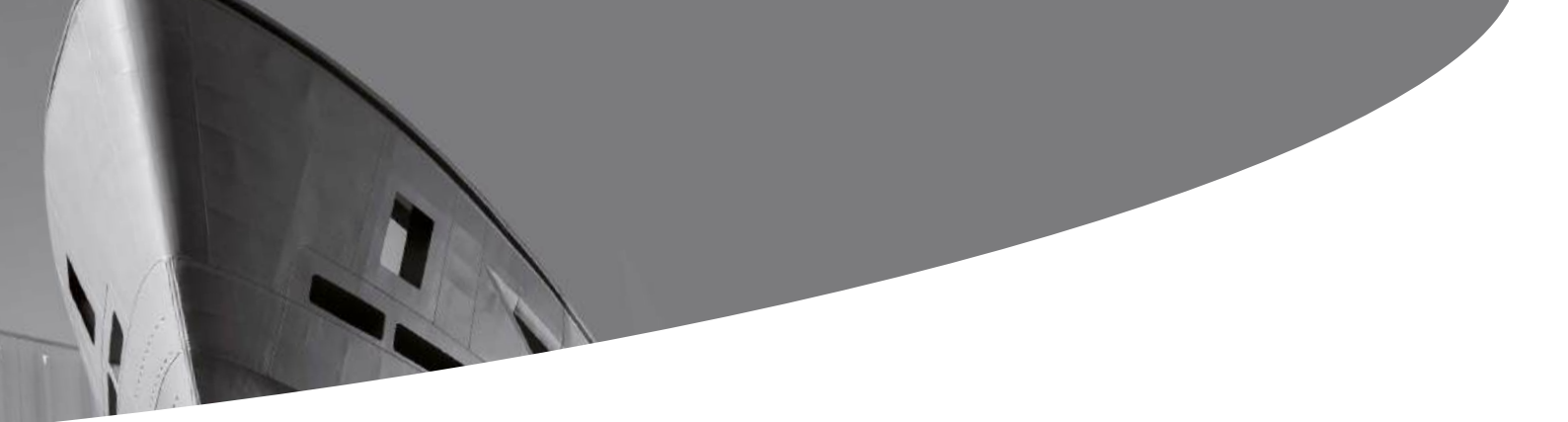
Sea Style Company is a joint stock company under Italian law, established in 2019. It is led by a management board that has decades of experience in the relevant industrial sectors.

Sea Style Company operates today **through three distinct business branches**: the prevalent one of shipbuilding, that of generally defined industrial services, and the recently launched one of research and development in the marine environment.

In the first of the aforementioned units, the company creates hulls, superstructures and other high-quality steel and alloy work on behalf of leading Italian operators in the sector, positioning itself as a market leader in terms of overall tonnage and compliance with operational timetables, which have a strong impact on the sales cycle to shipowners.

Furthermore, as a significant record, it should be noted that two of the three so-called gigayachts ever built in Italy in the contemporary (i.e., pleasure vessels over 100 metres long) era were produced in the shipyards and by the workforce of Sea Style Company.

The recent acquisition of new, large and functional shipyard areas (a joint venture named **Cantieri di Puglia**) has allowed Sea Style Company to also address its offer to the defense sector and, above all, to the highly profitable sector of refitting the superyacht fleet already existing in the Mediterranean.



Below is a non-exhaustive, but indicative list of the main clients, of Sea Style Company's productions in the period 2019-2025.

Sea Style Company's intervention, including construction, adjustments and other logistics services, systematically represents up to 15% of the economic-financial value of the entire supply chain on the single unit delivered.

Regarding the second area of activity, Sea Style Company has over time optimized shipyard processes by developing in-house capabilities in industrial carpentry and in the construction and maintenance of systems especially connected to safety and the production of energy from renewable sources, or connected to the management of utilities, also through concession contracts by international players.

Finally, taking advantage of the opportunity of the funds and targets of the "Horizon Europe 2021-2027" programming (in particular, for the clusters relating to climate change, energy systems and the marine environment), Sea Style Company is recently developing research and innovation projects at the service of industries working on the seabed. This related business unit regularly follows all design and engineering services at all construction sites.

Active business units 2025:

Code	Description
SBR	Shipbuilding and refitting
ISP	Industry service providing
DME	Design and Marine Engineering

AN UPDATED ORDERS LIST

Ref.	Client	Ref.	Client
FB269	Benetti	50-07	Overmarine
FB278	Benetti	52-01	Overmarine
FB284	Benetti	133/44	Sanlorenzo
FB285	Benetti	135/44	Sanlorenzo
FB286	Benetti	137/44	Sanlorenzo
FB287	Benetti	139/44	Sanlorenzo
FB289	Benetti	141/57	Sanlorenzo
FB290	Benetti	145/44	Sanlorenzo
FB291	Benetti	151/44	Sanlorenzo
FB601	Benetti	153/44	Sanlorenzo
FB606	Benetti	154/58	Sanlorenzo
FB608	Benetti	157/44	Sanlorenzo
FB610	Benetti	161/44	Sanlorenzo
FB616	Benetti	163/44	Sanlorenzo
FB618	Benetti	167/44	Sanlorenzo
FB622	Benetti	169/44	Sanlorenzo
BX101	Benetti	AC580	The Italian Sea Gr.
BXL502	Benetti	AC581	The Italian Sea Gr.
44-07	Overmarine	AC582/EVO	The Italian Sea Gr.
44-08	Overmarine	590	The Italian Sea Gr.
		595	The Italian Sea Gr.

LETTER FROM THE GENERAL MANAGER

Dear partners,

I am the son of a trader and I was taught to care for beauty, respect for the work and needs of others, gratitude for what nature offers us and what we shape with our hands and our minds.

But I soon learned that only the transformation of processes, in the direction of repeatability and precision, allows a complex organization to remain competitive on international scenarios, often influenced by financial considerations as much as the intrinsic value of a product or service.

For this reason, after decades of experience in heavy carpentry and the marine industry, when I was given the privilege of leading this medium-sized Italian industrial excellence that is Sea Style Company, I immediately worked to rationalize and optimize the supply and processing phases at the group's shipyards, also introducing multiple innovations on materials and their conservation. And the results were not long in coming in terms of customer performance and increase in orders.

All this has happened over the years without ever neglecting the value of quality in every aspect of the organization, as demonstrated by the numerous certifications acquired and the positive feedback from the most diverse stakeholders. And all this has always been guided by the commitments made to all the counterparts in the supply chain, a circumstance that has now become distinctive of the Sea Style Company brand.

But successes, as we know, are certainly the result of teamwork and Sea Style Company would not have achieved the results that I can boast of today without the continuous training, the spirit of sacrifice, the adaptability and the passion of a large, very experienced and reliable team of collaborators.

And with attention to the values of sustainability, transparency, quality and respect typical of artisan businesses, today I can say without fear of contradiction that Sea Style Company has been able to reinterpret a great legacy in the best possible way and is projecting it onto the markets, giving even greater competitiveness to a crucial sector of **Made in Italy**.

Convinced that the sea is a luxury for all and that the culture of the sea is the foundation of good and peaceful trade and relationships, I am pleased to accompany you in the history and perspective of Sea Style Company.


We the sea.



Pasquale Di Napoli



OUR TIMELINE

Date	Milestone
2019	Establishment and SBR Unit start
2020	First relevant orders at shipyards in Tuscany and Friuli-Venezia Giulia
2021	ISP Unity start and membership in Confindustria Nautica
2022	Quality certification, legality rating and first CSR plans
2023	First relevant orders at shipyards in Apulia
2024	Mediterranean refitting hub project launched in joint venture
 2025	DME Unit start and new brand identity

THEY SAY ABOUT US

<<Pasquale Di Napoli's basic idea is to bring the philosophy of Italian construction to the nautical sector, a concept that marries the attention to detail typical of craftsmanship, with the propensity for continuous technological and qualitative updates typical of industrial realities.>>

BARCHE, on May 2018

<<The newco Cantieri di Puglia interested in setting up in Taranto. A competing application has been submitted on the former Soico Yard to set up a plant for the construction and refitting of medium-large yachts.>>

SHIPPING ITALY, on February 2023

<<Superyachts made in Taranto: the Sea Style challenge is worth 4.5 million for 2023 alone. The company builds luxury ships for Azimut Benetti and Sanlorenzo Yacht. With the Massa headquarters it aims for 20 million.>>

LA REPUBBLICA, on July 2023

<<A complex and far-sighted project that aims first and foremost to preserve Italy's importance in the nautical sector, by overcoming the current critical issues of space and supply chain, while at the same time relaunching the city of Taranto.>>

SUPERYACHT 24, on August 2023

<<I am very satisfied. Sea Style Company is one of our best partners. We have a long-standing cooperation with them and they are our main builders for steel and aluminum hulls.>>

**NAUTICA
by Benetti Yachts' Custom Operations Director, on June 2024**

<<Yacht, production strengthens in Taranto. Two hulls already launched, a third in spring. The prototype of a new line will also be built in the Apulian city, presumably from January. Di Napoli has already planned to move to the former Belleli Yard with a new investment: Cantieri di Puglia.>>

IL SOLE 24 ORE, on October 2024



BRIEF ON YACHTING MARKET

Among the various branches of activity, the numbers and trends that today concern shipbuilding and refitting deserve a closer look, as reported, at the center of the present business plan of Sea Style Company.

Most of the annual contents are taken from the periodic observatory of Confindustria Nautica, to which Sea Style Company joins permanently.

Data as made official at the 64th Genoa International Boat Show:

Reference (2023)	Billions (€)	Quantity	Change (%)	Global share (%)
National turnover	8.33	...	+13.6	...
Superyachts only	...	572	+14.8	50.3
Total export	4.45	...	+16.0	19.3
Italian GDP	7.00	...	+14.2	...
Direct workforce	...	30,690	+7.0	...

OUR MISSION

Sea Style Company believes that high-end Italian production can be consolidated, preserving the typical value of **Made in Italy**, focusing on innovation of processes and materials, with a view to allowing the superyacht cluster to remain competitive with emerging and low-cost markets, especially because they lack the necessary environmental and social protections.

For this reason, the company aims to implement its operational areas and increase its productivity within the next two years, offering its customers quality standards that are completely identical to those of artisanal production, but with the **certainty of deliveries**.



In the strategy of Sea Style Company, also through the development of refitting activities, there is finally the ambition to become the essential industrial pivot for the main brands of Italian boating industry, strengthening their commercial capacity with international shipowners.

In short, from sheet metal to luxury fittings, from construction to after-sales, Sea Style Company presents itself as a **single window of value** for all sea-addicted players.



EVERYDAY VALUES

Sincere love for the sea and what it has represented in the history of peoples and will still represent for the future of humanity has guided all the daily choices of Sea Style Company since the beginning.

The sea forces solidarity, creativity and flexibility, at sea all things in the world seem different. It is with this spirit that Sea Style Company designs and builds its products, for the most demanding and elegant customers.

With the awareness that the sea is for everyone and requires respect, industriousness and intelligence every time it brings us closer to its gifts and its possibilities.

All these principles are contained in a **code of ethics and conduct** that Sea Style Company has formally adopted.

OUR PASSIONATE PEOPLE

The legal and administrative headquarters of Sea Style Company is at S.S. 7 Appia, Km 626,800, 74016 Massafra - Taranto (Italy). The European VAT ref. is IT03208050736, while the Italian Chamber of Commerce's register no. is TA200132.

The share capital approved, subscribed and paid by the sole shareholder consists of 50,000 shares with a value of 1.00 euro. The administration and control model of the company is traditional, complies with the requirements of **Italian Legislative Decree** no. 231/2001 and provides for a board of official auditors to supervise the accounts.

The direct workforce for 2025 is represented by 85 between white-collar and blue-collar employees. While, classification of the economic activities for Italian statistical purposes (i.e., ATECO 2025) results: 30.11, 30.12, 25.11.

Any further information at: www.seastylecompany.com.

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OUR FACTORIES IN ITALY

In order to optimally manage the risk associated with the multiple orders already in the portfolio and ensure balanced growth in turnover, in addition to the historical operating sites of **Massa, Pisa, Taranto** and **Monfalcone-Gorizia**, Sea Style Company is currently investing, as a 30% partner in a joint venture, in a major expansion for almost a total of 28 hectares within the port area of Taranto, within the perimeter of the **Special Economic Zone** for southern Italy, as part of the initiatives for the development of strategic economic sectors for the national trade balance, set up among others by the Ministry for Business and Made in Italy, with project layouts scheduled to start up at the end of 2027.

Increase in staff expected for new Apulian shipyards: for both layout plans in progress, a full-time workforce is expected in 2032 consisting of 227 direct employees, in addition to 148 outsourced collaborators for specific work, on the same date for a minimum annual production of 4 superyachts over 50 m in length.

Comparison of national construction sites: the two new shipyards combined, within the next two years, will allow the Apulia region to suddenly exceed the availability of the entire cluster of the Marche region, and will already be equal to more than 30% of the current availability of areas present in the Liguria or Tuscany regions.

Furthermore, Sea Style Company also regularly works on behalf of third parties at shipyards in **Leghorn, La Spezia** and **Marghera-Venice**.



THE CURRENT CERTIFICATIONS

All Sea Style Company's business units and construction sites are managed according to the highest HSEQ standards. Sea Style Company is also certified to participate in public tenders in the EU and has been awarded the double star legality rating by the Italian authorities.



AWARDS

Best value award Puglia
February 2023



MEMBERSHIPS



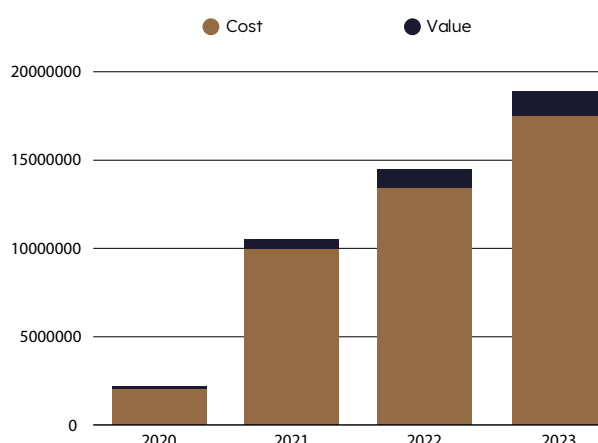
SCIENTIFIC COOPERATION



SOME FINANCIAL KEY FIGURES

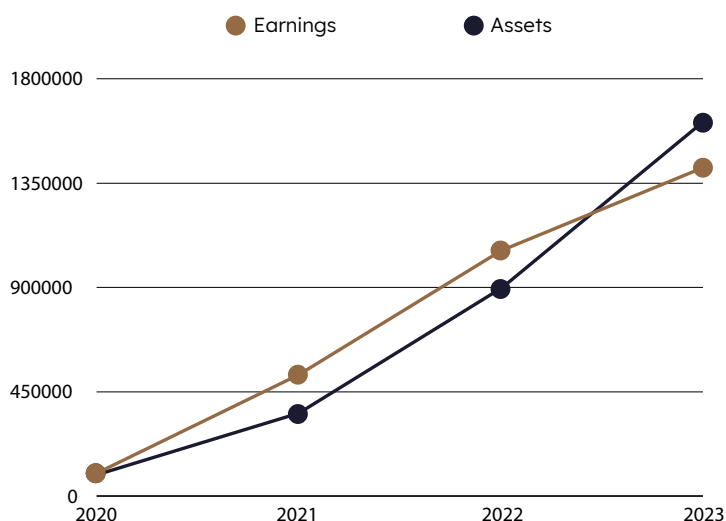
Below is a brief summary of the main economic and financial results of Sea Style Company in the last four years. Please refer to the Finance and Administration Department for any further information.

OUTPUT (€)	2020	2021	2022	2023
Cost	2,097,816	10,016,501	13,453,376	17,492,256
Value	2,198,961	10,546,351	14,513,173	18,913,626
Profit	101,145	529,850	1,059,797	1,421,370



EBITDA (€)	2020	2021	2022	2023
Statement	101,145	530,121	1,056,985	1,421,158
Year Change (%)	...	+424.12	+99.39	+34.45

NET WORTH (€)	2020	2021	2022	2023
Statement	95,345	352,783	897,453	1,607,883
Year Change (%)	...	+270.00	+154.39	+79.16



ORDERS	2020	2021	2022	2023	2024	2025
Launch	2	6	3	6	4	3

2020

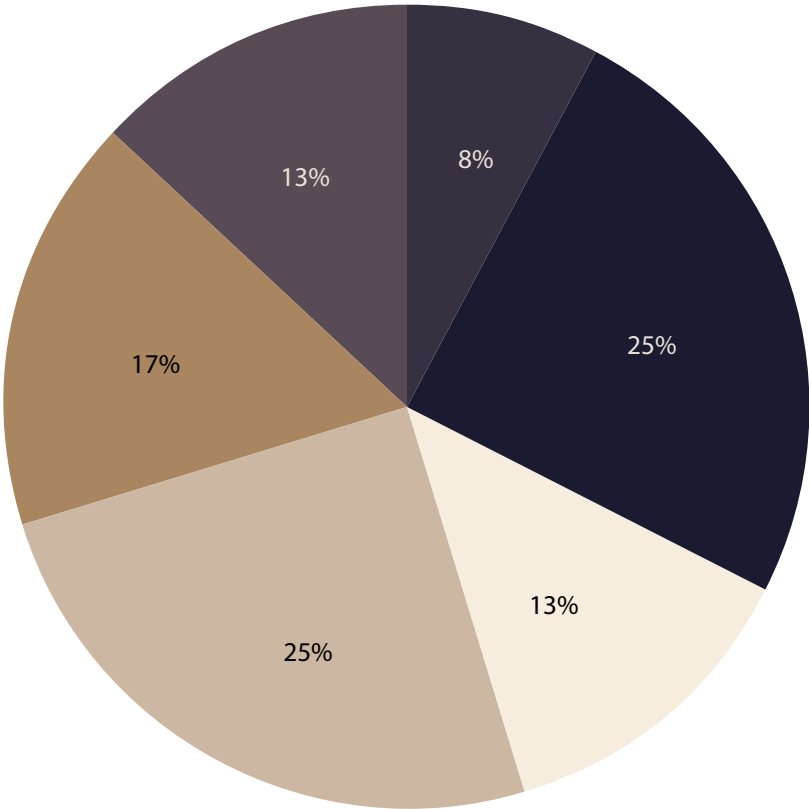
2021

2022

2023

2024

2025



A SUSTAINABLE AND TRANSPARENT GROWTH

Sea Style Company, although not yet listed on the stock exchange, but having some of the requirements for such a path, already operates today as a company open to constant dialogue with investors.

And although it does not need broad access to financial credit, Sea Style Company has long been selecting and conducting its investment initiatives with conviction according to **ESG parameters**, even producing yearly sustainability reports.

Furthermore, an energy efficiency program from renewable sources is underway for all the plants operated by Sea Style Company.

In the end, the company has adopted its own **whistleblowing policy**.



PROJECTS IN RESEARCH AND SOCIAL RESPONSIBILITY

Within the normal work schedule of its engineering organization, Sea Style Company has recently launched an own market intelligence unit, which is producing analyses for early research and technological innovation projects in the field of industrial applications related to water treatment and deep-sea surveillance.

Work is underway to apply experimental equipment to the EU funding platform by the end of 2025.

Furthermore, Sea Style Company constantly supports local programs aimed at increasing the involvement of young people and the most vulnerable categories in the **conservation of the marine environment** and nautical practice in general.

THE OUTLOOK FOR 2030

In the last three years, despite some long-term effects of the pandemic and the higher energy and raw material costs resulting from the well-known geopolitical tensions, orders have remained at a level that has allowed Sea Style Company's turnover to grow steadily at a rate close to **12% each year**. And stronger growth is expected for 2025.

The production diversification that is affecting the industrial branch and the naval refitting sector, together with the availability of new high-performance shipyard areas, should further push positive results starting from the 2028 financial year.

In addition, the signing of multi-year framework agreements with the major clients, on the basis of pre-established tonnages and already estimated to increase compared to the demand of recent years, should allow Sea Style Company to make a definitive organizational and financial leap in quality, a prelude to a phase of internationalization of its services and products under study.

More precisely, Sea Style Company's own market share (currently 12%), combined with that expected overall for **Cantieri di Puglia**, should go from 22% in the first phase of the project's realization, to **31% of the entire Italian production** in the most mature phase.

It is worth remembering that the activity carried out by Sea Style Company generates, above all, commercial flows that are not at all trivial towards local suppliers, a topic that could lead to the incorporation of further processes in the supply chain by 2030.

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