Global view of Grandi Navi spa.

Sajjad Khaksari
Grandi Navi s.p.a would like to consider any potential business and legal concerns which may arise as a result of negotiating/implementing the solution(s) you may propose.

The private equity funds cannot add any fresh equity and would be prepared to sell

In September 2014, the board of directors of Grandi Navi was authorized by the shareholders to issue a significant number of new shares (up to 30% of the current share capital) to fund new acquisitions or other extraordinary transactions (with pre-emption to existing shareholders)

49% ownership in the hands of two (2) private equity funds

24% of the share capital

Greece (The main shipyards)

Navi Migliori s.p.a is potentially interested in acquiring the group, but they do not want to take on the Greek subsidiary!

Greek shipyard workers went on general strike in protest against the anti-austerity measures imposed by the Greek government in 2014, which resulted in two arrests, delays to production and a lot of negative publicity.

The syndicate of senior lenders is made up of 20 banks and financial!

Grandi Navi's subsidiaries do not have any significant financial indebtedness with third parties (3rd Party)

Grandi Navi’s subsidiaries have provided guarantees in respect of the bank and bond debt.

普通股

S&P corporate credit rating of BB

它的高杠杆水平已经导致现金流问题

负面情绪

但它们完全依赖于集团融资

Gran Di Navi’s subsidiaries have operating subsidiaries in the

Grandi Navi s.p.a is an Italian yacht manufacturer listed on Milan stock exchange

For Senior and Mezzanine, indebtedness is secured and/or guaranteed with the security interests and guarantees such as Grandi Navi’s real estate property in Italy (valued at EUR 100 million), pledges over Grandi Navi’s key trademarks and pledges over the share capital of Grandi Navi and its subsidiaries

The syndicate of senior lenders is made up of 20 banks and financial!

Uncertainty as to whether Grandi Navi will be able to meet the financial ratios under the terms of its bank debt on the basis of its full year 2015 financial statements.

Royal Bank of Scotland

Mezzanine bank

Bonds

Trade debt

Amortizing in the aggregate to EUR 100 million

Trade debt are unsecured

owed to numerous suppliers (over 100)

public procurement

The subsidiaries have provided guarantees in respect of the bank and bond debt

New “OligYacht” in 2012, which proved popular with Russian billionaires and resulted in Grandi Navi losing market share in the Uber-yacht market.

Navi Migliori S.p.A. ("Navi Migliori")

The company was acquired by these two private equity funds in 2010 and was listed in 2011

49% ownership in the hands of two (2) private equity funds

24% of the share capital

Grandi Navi was operating successfully until its main competitor, unveiled its new "OligYacht" in 2012

EUR 300 million, maturing in January 2017

EUR 100 million, maturing in January 2018

EUR 800 million, maturing in December 2019

Ordinary Shares

its high leverage levels have resulted in cash flow issues

with negative outlook

The bondholders have gotten wind of the potential restructuring and are assembling an ad hoc committee

Although Grandi Navi continues to have a strong presence in the mini- and mid-yacht market

Matteo Furbino

Vladimir Cheetov

Grandi Navi has approached your strategic advisory firm to have your suggestions on possible restructuring/turnaround solutions!