

CANADOS

Canados (Cantieri di Ostia SRL) has had an active time during 2020 with work on all three series of boats that it markets.

In October last year this long-established Italian yacht builder announced the first sale of its new flagship, the 43m Oceanic 140 explorer tri-deck superyacht designed for long-range cruising. Delivery of this yacht, the largest ever built by the yard, is set for March 2022. Delivery was delayed from September 2021 because of issues over the Caterpillar C32 B series engines that will power her.

During 2020, the 48th hull of the 27m (88.8ft) Canados 888 Evolution yacht model of the Canados series, was in build and after a delay from Covid, she was launched in July.

The third area of activity for Canados in 2020 was with its Gladiator range of sports yachts with two orders received within weeks of each other. The first came in November for the first Gladiator 631 model followed by the first Gladiator 411 placed in December.

The 19.35m (63.5ft) Gladiator 631 #1 sold is due for delivery in April this year and she has a hull design by Simone Cesati and exterior and interior design by in-house design team. The Gladiator 631 is said to be the fastest boat in her class and to offer the best consumption per nautical mile ratio. Her top speed of 50 knots comes courtesy of twin Volvo D13 1000hp engines.

The smaller 13.06m (42.9ft) Gladiator 411 is also due to be delivered in April 2021. It has been fully designed by the Canados in-house design team and is powered by twin Mercury Racing 450R outboards providing a top speed of 88kts.

The Gladiator 411 has been specifically designed for the US market and it aims to offer an alternative to the big power inboards with Mercury 450R outboard engines that can be easily serviced anywhere in the world. To date, all 41ft offshore powerboats available on the market, in order to reach the 100mph/88kts mark, are powered with big V8 inboard motors which tend to be expensive, require considerable maintenance and offer poor fuel efficiency.

The high-performance market segment, both in North America and Europe is

predominantly occupied by US builders. Thus, this new model will open up a new market for Canados.

After delivery, the Canados Gladiator 411 Carbon Series number one will be taken, together with a Gladiator 431 and a Gladiator 631, for a presentation roadshow across the Med. Additionally, two new demo Gladiators are based between Miami and Fort Lauderdale.

CANTIERI CAPELLI

Over its 46-year history, Cantieri Capelli has grown into one of Italy's leading manufacturers of small- to medium-sized boats. The boatyard currently manufactures 17 different models of GRP boat and 47 different inflatable boats. New products for 2021 include the Cap 33 WA, Tempest 750 Sport, Tempest 750 Luxe and Tempest 730 Open.

CANTIERI DELLE MARCHE (CDM)

For CDM, 2020 should have been a year of celebration as it was the company's 10th anniversary, but the pandemic put pay to any celebrations. According to the Global Order Book 2021, CDM was listed 16th with nine projects totalling 329m.

In its first 10 years, CDM has secured over 20 orders for the series of pocket explorer superyachts it markets including its first custom project, the 42m *Audace* built for the Floating Life group. The series includes the Darwin Class, Flexplorer and RJ but also the Nauta Air range and MG series.

Strong links with a select group of designers have underpinned and shared in the success of CDM over the past decade – designers such as Sergio Cutolo of Hydro Tec responsible for the Darwin and Flexplorer series, and Francesco Paszkowski the source of the JR and MG models.

CDM started off 2021 with the launch of a 40m RJ 130 yacht, a steel and aluminium explorer to be completed in Ancona. Some weeks before the end of 2020, CDM sold its second Flexplorer, a 42m (138ft), 450 GT vessel due for completion in 2023. The first Flexplorer, the 39.37m (129ft) *Aurelia* was completed during 2020.

In July 2020, CDM launched its new EXP42 semi-custom explorer superyacht concept with a steel hull and aluminium

superstructure. This concept was released after the launch of its 42m (138ft) yacht *Crowbridge* in June. This concept is part of a new semi-custom range from CDM of which three models have been sold. Linked to the semi-custom series is an MG129 model and a 35m MG 115 model ordered by an Asian owner late in 2019.

CANTIERE DEL PARDO

The main event in 2020 for this builder was the acquisition of a 60% majority stake by Wise Equity, the management company for the Wisequity V Fund. The stake was sold by the two shareholders, company chairman, Gigi Servidati and CEO, Fabio Planamente; both of whom have stayed on to continue managing the Pardo business.

Cantiere del Pardo, founded in 1973, has developed to be the owner and the builder of craft for the Grand Soleil, Pardo Yachts and VanDutch brands. The Forli-based shipyard achieved sales of around €58m in 2019/2020 and the order book for 2020/2021 projects a growth above 25%.

With this deal, Gigi Servidati and Fabio Planamente wanted to open the capital structure to an Italian private equity player, aiming at continuing the path they started in 2014. In the six years the shipyard has launched eight new sailing boat models, introducing the Grand Soleil Long Cruise line, and entered the motorboat segment presenting four new models and recently acquiring the VanDutch brand.

For the future, the objective will be to continue to invest both in sailing boats and in the development of the powerboat segment.

Additionally, the management will pursue opportunities to acquire brands complementary and synergic with the current offer of Cantiere del Pardo, such as the VanDutch purchase.

Servidati, president, commented: "The entry of the new shareholder Wise Equity has a strategic importance for us to ensure an acceleration in growth and the achievement of the many ambitious goals we have set ourselves."

In respect of the Pardo Yachts it launched the new Pardo Edurance E60, the largest model in its range, at Boot ➔