

<p>Informazione Regolamentata n. 2378-12-2026</p>	<p>Data/Ora Inizio Diffusione 6 Marzo 2026 20:21:59</p>	<p>Euronext Star Milan</p>
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Societa' : THE ITALIAN SEA GROUP

Utenza - referente : ITALIANSEAGROUPN07 - Filippi Enrico

Tipologia : REGEM

Data/Ora Ricezione : 6 Marzo 2026 20:21:59

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Oggetto : THE BOARD OF DIRECTORS APPOINTS PIETRO SMERIGLIO AS A MEMBER OF THE BOARD OF DIRECTORS - REQUEST FOR VOLUNTARY EXCLUSION FROM STAR QUALIFICATION - RESPONSE TO THE REPORT PURSUANT TO ARTICLE 25-OCTIES CCII

*Testo del comunicato*

Vedi allegato

# THE ITALIAN SEA GROUP

## PRESS RELEASE

**THE ITALIAN SEA GROUP S.P.A.**

**THE BOARD OF DIRECTORS APPOINTS PIETRO SMERIGLIO AS A  
MEMBER OF THE BOARD OF DIRECTORS**

**REQUEST FOR VOLUNTARY EXCLUSION FROM STAR  
QUALIFICATION**

**RESPONSE TO THE REPORT PURSUANT TO ARTICLE 25-OCTIES CCII**

*Marina di Carrara, Carrara, 6 March 2026* – **The Italian Sea Group S.p.A. (“TISG” or the “Company”)**, a global operator in the luxury yachting sector with the brands Admiral, Tecnomar, Perini Navi, Picchiotti, NCA Refit, and Celi 1920, announces that the Board of Directors, meeting today, has resolved to co-opt Attorney Pietro Smeriglio into the Board of Directors, pursuant to and for the purposes of Article 2386 of the Italian Civil Code, attributing to him the status of employer pursuant to Article 2, paragraph 1, letter b), of Legislative Decree 81/2008.

Attorney Pietro Smeriglio, founder of Studio Legale Smeriglio based in Salerno, has over thirty years of experience in providing legal advice and assistance to companies and public entities in both judicial and out-of-court matters. He focuses in particular on civil and commercial law, corporate contracting, corporate transactions and complex litigation. He has advised operators in the transport, logistics, insurance, energy and services sectors and is also active in the fields of privacy (GDPR), mediation and arbitration. Further information is available on the Company’s website at: <https://investor.theitalianseagroup.com/board-of-directors/>

Mr. Smeriglio will serve as a non-independent, non-executive director and will not sit on any board committees.

To the Company’s knowledge, Attorney Pietro Smeriglio does not hold any TISG shares.

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# THE ITALIAN SEA GROUP

The Board of Directors has also resolved to request Borsa Italiana S.p.A. to remove the Company from the STAR segment.

This decision is driven by the need to simplify and optimize corporate activities and available resources, allowing for greater operational flexibility and enabling the Company to focus on the actions necessary to address its financial situation.

The Company will initiate the necessary procedures to formalize the request for voluntary withdrawal from the STAR Segment with Borsa Italiana S.p.A. – pursuant to Article 2.5.7 of the Rules of the Markets Organised and Managed by Borsa Italiana – within the course of today.

The transaction will be completed subject to the approval of the exclusion from the STAR segment by Borsa Italiana S.p.A. and in compliance with the timelines set out under the applicable provisions. The Company's shares will continue to be traded on Euronext Milan.

The Company will continue to ensure the utmost commitment towards all stakeholders, with the objective of preserving transparency towards the market.

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During today's meeting, the Board of Directors also reported, with the support of the appointed advisors, to the Board of Statutory Auditors pursuant to Article 25-octies of Legislative Decree No. 14 of 2019.

In particular, the Company is taking into consideration the debt positions reported pursuant to Article 25-octies of Legislative Decree No. 14/2019 as part of its analysis of outstanding indebtedness, with the aim of managing overdue positions in a manner consistent with available financial resources and with the operating cash inflows estimated by TISG for the relevant period.

At the same time, the Company has taken steps to ensure the regular continuation of project progress and the related incoming payment flows within the framework of normal business operations.

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# THE ITALIAN SEA GROUP

The press release is available in the Investor section of the Company's website.  
<https://investor.theitalianseagroup.com/press-releases/>.

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**The Italian Sea Group** is a global operator in luxury yachting, listed on Euronext STAR Milan and active in the construction and refit of motor yachts and sailing yachts up to 140 metres. The Company, led by Italian entrepreneur Giovanni Costantino, operates on the market with the brands Admiral, renown for elegant and prestigious yachts, Tecnomar, known for its sporty features, cutting-edge design and high performance, Perini Navi, excellence in the design and construction of large sailing yachts, and Picchiotti, historical brand in the Italian yachting industry featuring classic and elegant lines. The Company also has a business unit named NCA Refit that manages the maintenance and refit services for yachts over 60 metres. In line with its strategic positioning, The Italian Sea Group has partnered with important Italian luxury brands: Giorgio Armani – to develop yachts penned by the designer, highlighting the merger of two excellence Ambassadors of Italian style in fashion and yachting – and Automobili Lamborghini – to design and produce “Tecnomar for Lamborghini 63”, a limited-edition motor yacht featuring extraordinary performances and quality beyond limits. According to the Global Order Book 2024, international ranking by Boat International, The Italian Sea Group is the first Italian superyacht builder for yachts over 50 metres.

## For further information:

### Image Building

Tel. +39 02 89011300 / +39 06 68392100

E-mail: [theitalianseagroup@imagebuilding.it](mailto:theitalianseagroup@imagebuilding.it)

### Investor Relations

#### The Italian Sea Group

Tel. +39 0585 5062

E-mail: [investor.relations@theitalianseagroup.com](mailto:investor.relations@theitalianseagroup.com)

Fine Comunicato n.2378-12-2026

Numero di Pagine: 5