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Societa' : THE ITALIAN SEA GROUP

Utenza - referente : ITALIANSEAGROUPN07 - Filippi Enrico

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Oggetto : INITIATION OF A NEGOTIATED
SETTLEMENT PURSUANT TO ARTICLES 12
ET SEQ. OF LEGISLATIVE DECREE NO. 14
/2019

Testo del comunicato

Vedi allegato

THE ITALIAN SEA GROUP

PRESS RELEASE

THE ITALIAN SEA GROUP S.P.A.

INITIATION OF A NEGOTIATED SETTLEMENT PURSUANT TO ARTICLES 12 ET SEQ. OF LEGISLATIVE DECREE NO. 14/2019

Marina di Carrara, Carrara, 16 March 2026 – **The Italian Sea Group S.p.A.** (“**TISG**” or the “**Company**”) announces that it has filed an application for the appointment of an independent expert for the purposes of initiating the negotiated settlement procedure governed by Articles 12 et seq. of Legislative Decree No. 14 of 12 January 2019.

In this petition, the Company, as required by law, requested the imposition of asset protection measures in respect with all creditors.

On 13 March 2026, the designated expert, Dr. Enrico Terzani, President of the Order of Chartered Accountants and Accounting Experts of Florence, has notified his acceptance of the appointment, which has been duly registered with the Companies’ Register in accordance with applicable law. The protective measures over the Company’s assets are therefore provisionally effective as of 13 March 2026; the Company will seek confirmation thereof from the Court of Florence.

The negotiated settlement procedure is a legal framework designed to safeguard business continuity and facilitate the restructuring of companies experiencing economic and financial imbalance, through a structured dialogue with principal creditors and stakeholders, assisted by an independent expert.

Throughout the negotiated settlement process, management of the Company remains vested in the corporate bodies, in compliance with the applicable legal provisions.

The Company continues to operate in the ordinary course of its industrial and commercial activities, including the ongoing execution of orders in its backlog and the management of its relationships with customers, suppliers and financial partners.

THE ITALIAN SEA GROUP

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

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

Investor Relations

The Italian Sea Group

Tel. +39 0585 5062

E-mail: investor.relations@theitalianseagroup.com

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