

<p>Informazione Regolamentata n. 2378-38-2026</p>	<p>Data/Ora Inizio Diffusione 27 Maggio 2026 14:04:43</p>	<p>Euronext Milan</p>
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Societa' : THE ITALIAN SEA GROUP

Utenza - referente : ITALIANSEAGROUPN07 - Filippi Enrico

Tipologia : REGEM

Data/Ora Ricezione : 27 Maggio 2026 14:04:43

Data/Ora Inizio Diffusione : 27 Maggio 2026 14:04:43

Oggetto : Shipyard moving towards full operations, orders progressing and industrial continuity

*Testo del comunicato*

Vedi allegato

# THE ITALIAN SEA GROUP

## PRESS RELEASE

### **The Italian Sea Group: shipyard moving towards full operations, orders progressing and industrial continuity**

#### **Participation at the Monaco Yacht Show 2026 confirmed for next September**

*Marina di Carrara, Carrara, May 27<sup>th</sup> 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, following up on the communication issued on 21<sup>st</sup> May and also with reference to the press release of 26<sup>th</sup> May, announces that the shipyard's **operational activities will be progressively intensified**, with the objective of reaching full operations starting from the first ten days of June.

The strengthening of all production activities represents a concrete signal of industrial continuity and operational stability, not only for the Company but also for the entire supply chain that has historically operated in support of the Group, and which constitutes an essential element of its production network.

In detail, with reference to the main builds currently in progress:

- the **first unit of the new Admiral Panorama 50m** line has recently completed sea trials with outstanding results. Delivery is scheduled for the first days of July;
- the **second unit of the hybrid Admiral Panorama 50m** line is progressing swiftly and will be launched in the first ten days of July, with delivery expected in September;
- the **Tecnomar for Lamborghini 101** is currently in the final stages of carpentry work at the Group's facilities in Turkey and will arrive in Italy by mid-June for the commencement of outfitting activities;
- the **two 82m and 85m orders, acquired at the end of 2025**, are currently in the detailed design phase and, in line with the scheduled progress, the keel-laying ceremonies will take place between July and September at the Group's facilities in Turkey, where the construction of an additional 88m unit is also proceeding on schedule, with its arrival in Italy expected in October for the completion phase.

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The Italian Sea Group further highlights that:

- the activities of the **refit division** have never been interrupted and continue to be carried out on a regular basis;
- **CELI 1920's activities** are proceeding in line with the scheduled programmes, continuing to actively support the shipyard's general operations and ongoing projects.

The Italian Sea Group also confirms its participation in the **Monaco Yacht Show 2026**, scheduled for September, a strategic event for the international yachting industry and an important occasion for engagement with owners, brokers and global stakeholders.

The Company also wishes to clarify that the financial position, as already communicated, will be subject to a rebalancing process through the identified strategic lines. With regard to cash management and operational financial dynamics, these continue to be monitored as part of the activities aimed at ensuring business continuity.

It is the firm intention of the controlling shareholder to continue its activities with the objective of rebalancing the Company's financial position while, at the same time, pursuing the strategy of innovation, production excellence and the highest quality standards that have always been the hallmark of The Italian Sea Group.

Finally, regarding the restructuring plan, CEO Giovanni Costantino not only confirms the full feasibility of the project developed together with top-tier advisors across all relevant areas, but also expresses his surprise at the superficiality and provocative tone with which certain trade union organisations are approaching extremely complex and sensitive issues. Rather than working together constructively and contributing during such a crucial phase in the life of the Company, figures are being cited at random with no understanding whatsoever of the actual business situation.

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## THE ITALIAN SEA GROUP

**The Italian Sea Group** is a global operator in luxury yachting, listed on Euronext Milan and active in the construction and refit of motor yachts and sailing yachts up to 140 meters. The Company, led by Italian entrepreneur Giovanni Costantino, operates on the market with the brands **Admiral**, renowned 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 meters. 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 meters.

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