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*Testo del comunicato*

Vedi allegato

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THE ITALIAN SEA GROUP

**PRESS RELEASE**

# THE ITALIAN SEA GROUP S.P.A.

# REPORT ON THE COMPANY'S ASSETS, FINANCIAL POSITION AND RESULTS OF OPERATIONS AS AT 30 JUNE 2026 FILED PURSUANT TO ARTICLE 44, PARAGRAPH 1, LETTER C) OF THE ITALIAN CCII

***Preliminary management figures, unaudited***

*Marina di Carrara, Carrara, August 4 2026* – **The Italian Sea Group S.p.A.** ("**TISG**" or the "**Company**") announces that it filed with the electronic docket of the proceedings pending before the Court of Florence, Fifth Civil Division (Case No. 222/2026), the first report on its assets, financial position and results of operations as at 30 June 2026. The report was filed in compliance with the monthly reporting obligation imposed by the Court's order dated 3 July 2026 pursuant to Article 44, paragraph 1, letter c), of CCII, following the petition filed by the Company on 1 July 2026. The report has been prepared in accordance with IFRS and is preliminary and management-based in nature.

The figures as at 30 June 2026 are compared with the provisional figures as at 30 April 2026, which were used for the purposes of filing the petition, and with 31 December 2025.

**SITUAZIONE PATRIMONIALE – FINANZIARIA TISG SpA**

| migliaia di euro | 30/06/2026 | 30/04/2026 | 31/12/2025 |
|---|---|---|---|
| **ASSETS** | | | |
| **NON CURRENT ASSETS** | | | |
| Brands | 12,675 | 4,183 | 12,698 |
| Other intangible assets | 236 | 270 | 336 |
| Land and buildings | 148,947 | 145,804 | 146,897 |
| Plants, machinery, equipment, and investment in progress | 21,250 | 27,162 | 26,028 |
| Other tangible assets | 876 | 910 | 977 |
| Right of Use | 7,587 | 7,826 | 8,311 |
| Equity investments | 377 | 377 | 377 |
| Other non-current assets | 1,288 | 3,086 | 2,399 |
| Deferred tax assets | 0 | 0 | 0 |
| **Total non-current assets** | 193,236 | 189,618 | 198,022 |
| **CURRENT ASSETS** | | | |
| Cash and Cash Equivalents | 2,631 | 12,520 | 15,906 |
| Trade receivables | 16,616 | 21,272 | 21,860 |
| Other receivables | 5,726 | 4,273 | 1,245 |
| Assets from contract work in progress | 1,308 | 4,512 | 1,234 |
| Inventories | 11,351 | 17,560 | 20,159 |
| Other current assets | 5,034 | 1,527 | 2,101 |
| **Total current assets** | 42,666 | 61,664 | 62,505 |
| **TOTAL ASSETS** | 235,902 | 251,282 | 260,527 |

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| migliaia di euro | 30/06/2026 | 30/04/2026 | 31/12/2025 |
|---|---|---|---|
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | | |
| **SHAREHOLDERS' EQUITY** | | | |
| Share capital | 26,500 | 26,500 | 26,500 |
| Share premium reserve | 45,431 | 45,431 | 45,431 |
| Other reserves and retained earnings | (448,442) | (454,446) | (290,668) |
| Profit (loss) for the year | (15,814) | (16,700) | (157,773) |
| **Total Shareholders' Equity** | (392,325) | (399,215) | (376,510) |
| **NON-CURRENT LIABILITIES** | | | |
| Provisions for risks and charges | 71,386 | 73,543 | 81,034 |
| Deferred tax liabilities | 16,425 | 16,123 | 16,123 |
| Provisions for employee benefits | 590 | 981 | 600 |
| Long-term financial liabilities | 34,528 | 143,687 | 10,177 |
| Other non-current liabilities | 0 | 0 | 0 |
| **Total non-current liabilities** | 122,928 | 234,334 | 107,934 |
| **CURRENT LIABILITIES** | | | |
| Trade payables | 180,488 | 190,174 | 180,787 |
| Other payables | 30,938 | 42,203 | 37,199 |
| Short-term financial Liabilities | 149,446 | 26,470 | 136,787 |
| Liabilities from contract work in progress | 137,635 | 150,995 | 166,616 |
| Other current liabilities | 6,791 | 6,321 | 7,715 |
| **Total current liabilities** | 505,298 | 416,163 | 529,104 |
| **TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY** | 235,902 | 251,282 | 260,527 |

## TISG S.P.A. – INCOME STATEMENT BY NATURE OF EXPENSE

| In EUR thousands | 30/06/2026 | 30/04/2026 |
|---|---|---|
| Operating Revenues | 57,943 | 38,073 |
| Other Revenues and income | 13,468 | 8,453 |
| Commissions | (200) | (200) |
| **Total Revenues** | 71,211 | 46,326 |
| Costs for Raw Material | (14,003) | (9,574) |
| Costs for outsourced work | (13,105) | (11,753) |
| Technical services and consultancy | (23,278) | (20,737) |
| Other costs for services | (5,476) | (403) |
| Personnel Costs | (16,012) | (10,634) |
| Other operating costs | (17,312) | (4,680) |
| **Total Operating Costs** | (89,184) | (57,781) |
| **EBITDA** | (17,973) | (11,455) |
| **D&A** | (7,338) | (3,087) |
| **EBIT** | (25,312) | (14,542) |
| **Financial Income** | 3 | 3 |
| **Financial Charges** | (5,181) | (2,157) |
| **Earnings Before Taxes** | (30,489) | (16,696) |
| **Taxes for the period** | 14,675 | (4) |
| **Net Income (Loss)** | (15,814) | (16,700) |

The management reclassified income statement presented below reports, below EBITDA, extraordinary income and expense items amounting to an overall net expense of Euro 9.5 million, mainly relating to the effects of agreements entered into with suppliers as part of the negotiated settlement procedure and to costs accrued and expected to be incurred in connection with the Company's restructuring.

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**TISG S.P.A. – MANAGEMENT RECLASSIFIED INCOME STATEMENT**

| In EUR thousands | 30/06/2026 |
|---|---|
| Operating Revenues | 57,943 |
| Other Revenues and income | 3,414 |
| Commissions | (200) |
| **Total Revenues** | 61,157 |
| Costs for Raw Material | (14,003) |
| Costs for outsourced work | (13,105) |
| Technical services and consultancy | (17,927) |
| Other costs for services | (5,513) |
| Personnel Costs | (16,012) |
| Other operating costs | (2,930) |
| **Total Operating Costs** | (8,333) |
| **EBITDA** | (7,472) |
| **D&A** | (15,805) |
| **EBIT** | (5,178) |
| **Financial Income** | (9,506) |
| **Financial Charges** | (30,488) |
| **Earnings Before Taxes** | 14,675 |
| **Taxes for the period** | (15,814) |

It should be noted that, as at 30 June 2026, all amounts due to banks in respect of long-term loans were reclassified as current financial liabilities, in accordance with International Financial Reporting Standards, following the non-payment of instalments and in light of the ongoing moratorium and standstill arrangements. The loss for the period was affected by tax income of approximately Euro 15 million recognised following the filing of amended IRES and IRAP tax returns for the 2024 financial year

## DISCLAIMER – DATA UNAUDITED

The following matters should be noted:

• the data set out above are preliminary management figures prepared solely for the purposes of the periodic reporting required to be filed in connection with the proceedings pursuant to Article 44 of the Italian Crisis and Insolvency Code. Such data have not been subject to a statutory audit or a limited review by the independent auditors;

• the financial position as at 30 June 2026 covers the same reporting period as the half-year financial report as at 30 June 2026, which is still being prepared and will be subject to the prescribed verification procedures and limited review. The figures to be published in the half-year financial report may differ, including materially, from those set out above, as they may be subject to adjustments, additions and reclassifications following completion of the ongoing verification and review procedures, also in light of the

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complexity of the estimates relating to contracts in progress, impairment tests, provisions for risks and charges, and tax and social security liabilities;

- with regard to the comparative figures, the figures as at 31 December 2025 are currently subject to statutory audit and approval by the Shareholders' Meeting, while the figures relating to the provisional financial position as at 30 April 2026 are subject to statutory audit;

- this announcement does not constitute, nor does it replace, the annual financial statements, the half-year financial report or any other financial disclosure subject to approval or audit under the applicable laws and regulations;

- the data are being disclosed solely as a result of the obligation to file the report imposed by the order of the Court of Florence dated 3 July 2026 pursuant to Article 44, paragraph 1, letter c), of the Italian Crisis and Insolvency Code, the consequent filing of the report with the Companies Register as required under the same provision, and in order to ensure equal access to information by the market pursuant to Article 17 of Regulation (EU) No. 596/2014. In the absence of such obligation, the Company would not have disclosed unaudited interim financial information prior to the publication of the half-year financial report in accordance with the financial calendar disclosed to the market.

The press release is available in the Investor section of the Company's website

[https://investor.theitalianseagroup.com/en/press-releases/](https://investor.theitalianseagroup.com/en/press-releases/).

*This document is an English translation from Italian. The Italian original shall prevail in case of differences in interpretation and/or factual errors*

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The Manager responsible for preparing the Company's financial reports, Mr Fabio Zanobini, declares, pursuant to Article 154-bis, paragraph 2, of the TUF, that the information contained in this press release corresponds to the documented results, books and accounting records.

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**The Italian Sea Group** is a global operator in luxury yachting, listed on Euronext Milan ("EXM") 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**, 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 metres. In line with its strategic positioning, The Italian Sea Group has partnered with important Italian luxury brands like Automobili Lamborghini – to design and produce "Tecnomar for Lamborghini 63", a limited-edition motor yacht featuring extraordinary performance 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.

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