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PRESS RELEASE

THE ITALIAN SEA GROUP S.P.A.

MONTHLY INFORMATION PURSUANT TO ART. 114, PARAGRAPH 5, LEGISLATIVE DECREE NO. 58/98

UPDATED JULY 31, 2026

Marina di Carrara, Carrara, August 31, 2026. **The Italian Sea Group S.p.A.** (hereinafter, "TISG" or the "Company"), whose ordinary shares are listed on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A., hereby informs the market, at the request of the Italian Companies and Exchange Commission ("Consob") pursuant to Article 114, paragraph 5, of Legislative Decree No. 58/1998 (the "Consolidated Financial Act" or "TUF"), of the updated information as at 31 July 2026 set out below.

It should be noted that:

- on 16 March 2026, the Company and the subsidiary Celi S.r.l. commenced the Negotiated Settlement procedure pursuant to Legislative Decree No. 14/2019 (the "Italian Code of Business Crisis and Insolvency" or "CCII") with an application for protective measures;
- on 20 April 2026, the Court of Florence granted protective measures in favour of the Company vis-à-vis its creditors pursuant to Articles 18 and 19 of the CCII, for a period of 120 days commencing on 16 March 2026 (until 14 July 2026);
- on 21 May 2026, the Board of Directors acknowledged the existence of losses giving rise to the circumstances set forth under Article 2447 of the Italian Civil Code, resulting in the Company's share capital being reduced below the statutory minimum provided for under Article 2327 of the Italian Civil Code;
- on 22 July 2026, the Ordinary Shareholders’ Meeting acknowledged the Company’s financial and capital position pursuant to Article 2447 of the Italian Civil Code, as well as the resulting reduction of the Company’s share capital below the statutory minimum prescribed by Article 2327 of the Italian Civil Code;
- on 30 June 2026, the Company requested the closure of its Negotiated Settlement procedure, while Celi S.r.l. remains subject to the Negotiated Settlement procedure;
- On 1 July 2026, the Company filed an application with the Court of Florence for access to a court-supervised crisis resolution procedure pursuant to Article 44 of the Italian Crisis and Insolvency Code;
- by order dated 3 July 2026, the Court:

- granted the Company a period of 60 days, expiring on 31 August 2026, to file the plan and the related proposal;
- appointed Professor Niccolò Abriani, Dr Riccardo Forgheschi and Dr Manuela Olastri as Judicial Commissioners;
- granted the provisional application of the legal framework governing a composition with creditors on a going-concern basis;
- scheduled the inter partes hearing on the plan for 16 September 2026. The hearing will be postponed if the deadline for filing the plan is extended

A) NET FINANCIAL POSITION

(Information required pursuant to Article 114, paragraph 5, of the Consolidated Financial Act (TUF), point (a) of Consob's request)

The Company's and the Group's Net Financial Position ("NFP") as at 31 July 2026 is summarised in the tables below.

Methodological note: The Net Financial Position has been prepared in accordance with the guidelines set out in ESMA Recommendation No. 2021/32 and the ESMA/2022/1268 Reporting Format, where applicable. The information presented herein has not been audited.

A.1 — CONSOLIDATED NET FINANCIAL POSITION (TISG GROUP)

As at 31 July 2026, the TISG Group's net financial indebtedness amounted to 179,590 thousand, comprising 148,870 thousand of bank borrowings, all classified as current following the non-payment of instalments, including those relating to medium- and long-term loan facilities, and 5,320 thousand of cash and cash equivalents. Current financial indebtedness also includes current lease liabilities recognised under IFRS 16.

The item "Non-current financial indebtedness" also includes a shareholder loan of Euro 25,000 thousand granted by GC Holding S.p.A. and non-current lease liabilities of Euro 9,448 thousand recognised under IFRS 16.

TISG Group Net Financial Debt		**31-July-26**
		Euro thousand
A	Cash	5,320
B	Cash equivalents	
C	Other current financial assets	
D	**Liquidity (A + B + C)**	**5,320**
E	Current financial debt	150,462
F	Current portion of non current financial debt	
G	**Current financial indebtedness (E + F)**	**150,462**
H	**Net current financial indebtedness (G - D)**	**145,142**
I	Non-current financial debt	34,448
J	Debt instruments	
K	Non-current trade and other payables	
L	**Non-Current financial indebtedness (I + J + K)**	**34,448**
M	**Total financial indebtedness (H + L)**	**179,590**

A.2 — PARENT COMPANY NET FINANCIAL POSITION (TISG S.P.A.)

As at 31 July 2026, TISG S.p.A.'s Net Financial Position amounted to Euro 179,633 thousand, comprising bank debt of Euro 148,870 thousand, all classified as current following the non-payment of instalments, including those relating to medium- and long-term loan facilities, and 5,277 thousand of cash and cash equivalents.

Non-current financial indebtedness also includes a shareholder loan of Euro 25,000 thousand granted by GC Holding S.p.A. and non-current lease liabilities of Euro 9,448 thousand recognised under IFRS 16.

Indebitamento Finanziario Netto TISG S.p.A.		**31-July-26**
		Euro thousand
A	Cash	5,277
B	Cash equivalents	
C	Other current financial assets	
D	**Liquidity (A + B + C)**	**5,277**
E	Current financial debt	150,462
F	Current portion of non current financial debt	0
G	**Current financial indebtedness (E + F)**	**150,462**
H	**Net current financial indebtedness (G - D)**	**145,185**
I	Non-current financial debt	34,448
J	Debt instruments	
K	Non-current trade and other payables	
L	**Non-Current financial indebtedness (I + J + K)**	**34,448**
M	**Total financial indebtedness (H + L)**	**179,633**

B) OVERDUE LIABILITIES

Set out below are the overdue liabilities of the Company and the Group as at 31 July 2026, broken down by category, together with any actions taken by creditors.

Note: "Overdue liabilities" are defined as liabilities for which the contractual or statutory payment due date has elapsed and which have not been settled, rescheduled or otherwise discharged.

B.1 — CONSOLIDATED OVERDUE DEBT POSITION (TISG GROUP)

(amount in Euro thousands — €/000)

Nature of the debt	**Amount overdue at 31 July 2026**
Financial liabilities	48,724
Accounts payable	85,749
Liabilities to factoring companies	98,413
Tax liabilities	17,635
Social security liabilities	19,563
Amounts due to employees	0
TOTAL DEBT OVERDUE	**270,084**

The TISG Group's financial liabilities towards banks amount to Euro 148,870 thousand, of which Euro 48,724 thousand relate to overdue liabilities and Euro 100,146 thousand to liabilities not yet due. It should be noted that, as a result of the non-payment of certain principal instalments, the lending banks may be entitled to declare all outstanding amounts immediately due and payable, including those not yet fallen due. However, to date, they have not exercised such right in light of the ongoing discussions taking place within the framework of the Negotiated Crisis Settlement procedure pursuant to Articles 14 et seq. of Legislative Decree No. 14/2019 (the "Italian Code of Business Crisis and Insolvency" or "CCII") and subsequently in the context of the pre-filing phase pursuant to Article 44 of the Italian Crisis and Insolvency Code (CCII).

Amounts payable to financial institutions in respect of reverse factoring and confirming facilities made available to TISG's suppliers are classified as trade payables and are therefore excluded from the calculation of the Group's Net Financial Position.

Trade payables include certain outstanding balances that are currently subject to negotiations aimed at reaching settlement agreements and rescheduling the payment of the remaining outstanding amounts.

Overdue tax liabilities and social security liabilities are expected to be addressed through a tax settlement procedure with the Italian Revenue Agency and, where available, through instalment payment arrangements with the relevant social security and local authorities.

B.2 — OVERDUE DEBT POSITION OF THE PARENT COMPANY (TISG S.P.A.)

(amount in Euro thousands — €/000)

Nature of the debt	Amount overdue at 31 July 2026
Financial liabilities	48,724
Accounts payable	80,091
Liabilities to factoring companies	98,413
Tax liabilities	15,609
Social security liabilities	17,781
Amounts due to employees	0
TOTAL DEBT OVERDUE	**260,618**

TISG S.p.A.'s financial liabilities towards banks amount to Euro 148,870 thousand, of which Euro 48,724 thousand relate to overdue liabilities and Euro 100,146 thousand to liabilities not yet due. It should be noted that, as a result of the non-payment of certain principal instalments, the lending banks may be entitled to declare all outstanding amounts immediately due and payable, including those not yet fallen due. However, to date, they have not exercised such right in light of the ongoing discussions taking place within the framework of the Negotiated Crisis Settlement procedure pursuant to Articles 14 et seq. of Legislative Decree No. 14/2019 (the "CCII") and subsequently in the context of the pre-filing phase pursuant to Article 44 of the Italian Crisis and Insolvency Code (CCII).

Amounts payable to financial institutions in respect of reverse factoring and confirming facilities made available to TISG's suppliers are classified as trade payables and are therefore excluded from the calculation of the Net Financial Position.

Trade payables include certain outstanding balances that are currently subject to negotiations aimed at reaching settlement agreements and rescheduling the payment of the remaining outstanding amounts.

Overdue tax liabilities and social security liabilities are expected to be addressed through a tax settlement procedure with the Italian Revenue Agency and, where available, through instalment payment arrangements with the relevant social security and local authorities.

B.3 — CREDITORS' ENFORCEMENT ACTIONS

With regard to the actions taken by creditors, it should be noted that, since 16 March 2026, TISG has been served with 38 payment orders for an aggregate amount of Euro 2,307 thousand.

Of these, 22 payment orders have been settled for a final agreed amount of Euro 408 thousand. As regards the payment orders still outstanding:

- 4 have been formally challenged, for an aggregate amount of Euro 561 thousand;

- 1 is currently in the process of being challenged, for an amount of Euro 24 thousand;
- 2 are currently under negotiation, for an aggregate claimed amount of Euro 43 thousand following the commencement of the proceedings pursuant to Article 44 of the Italian CCII, for which there have been no updates;
- 2, relating to receivables assigned to factoring companies, for an aggregate amount of Euro 963 thousand, will be addressed as part of the financial restructuring negotiations with the lending banks;
- 2, obtained by suppliers, to be challenged, for a total amount of €266 thousand.
- 5, obtained by former employees in connection with the payment of employee severance indemnities (TFR), for a total amount of €42 thousand.

The subsidiary Celi S.r.l. has been served with 2 payment orders for an aggregate amount of Euro 14 thousand, both of which have been settled in full.

The subsidiary TISG Turkey has been served with precautionary enforcement proceedings brought by a supplier in respect of a claim of approximately Euro 400 thousand. The supplier has also requested the enforcement of an existing guarantee securing the claim, in the amount of Euro 260 thousand. A further supplier has applied for a conservatory attachment over tangible assets owned by the subsidiary in respect of a claim of approximately Euro 300 thousand

It should be noted that, in light of the protective measures sought by the Company pursuant to Articles 54(2) and 55 of the Italian Crisis and Insolvency Code (CCII), concurrently with the filing of the application pursuant to Article 44 of the CCII, and confirmed by the Court by order dated 6 July 2026, creditors will be precluded, for the maximum period provided for under Article 55(3) of the CCII, namely four months, from commencing or continuing enforcement or precautionary proceedings against the Company’s assets or against any assets and rights used in the conduct of its business.

C) MAIN CHANGES IN RELATIONSHIPS WITH RELATED PARTIES

(Information required pursuant to Article 114, paragraph 5, of the Consolidated Financial Act (TUF), point (c) of Consob's request)

The main changes in the the Group's transactions with related parties at 31 July 2026, compared with those disclosed in the Half-Year Financial Report at 30 June 2025, are set out below.

Definition of "Related Parties": Related parties have been identified in accordance with IAS 24 – Related Party Disclosures and with the Related Party Transactions Procedure adopted by the Company pursuant to Consob Regulation No. 17221/2010.

C.1 — CHANGES IN RECEIVABLES FROM AND PAYABLES TO RELATED PARTIES

List of Related parties	**Nature of the relationship**
GC HOLDING S.p.A.	CONTROLLING SHAREHOLDER TISG S.p.A. with 53.6%
GMC Architecture S.r.l. S.t.p.	COMPANY CONTROLLED BY GC HOLDING S.P.A.
SANTA BARBARA S.r.l.	RELATED PARTY TO TISG S.p.A.

(amount in Euro thousands — €/000)

Related Parties	Nature of the relationship	Amount at 30 June 2025	Amount at 30 June 2026	Changes	Description of the change
GC HOLDING S.p.A.	Financial Debt	0	(25,000)	(25,000)	New interest-free shareholders' loan
GMC Architecture S.r.l. S.t.p.	Accounts receivable	1	1	0	
GMC Architecture S.r.l. S.t.p.	Accounts payable	(15)	(16)	(1)	
GMC Architecture S.r.l. S.t.p.	Consultancy costs	(104)	(105)	(1)	Lower consulting actviity
GMC Architecture S.r.l. S.t.p.	Service revenues	2	2	0	
SANTA BARBARA S.r.l.	Rental expense	(90)	(15)	(75)	Lease agreement terminated after one month

C.2 — CHANGES IN RELATED PARTY TRANSACTIONS DURING THE PERIOD

On 18 February 2026, the Board of Directors of TISG acknowledged the emergence of cost overruns affecting the majority of the contracts currently in progress. These cost overruns had an adverse impact on TISG's cash position as a result of the consequent reduction in operating margins, combined with the need to continue funding the production costs associated with the ongoing contracts. Against this backdrop, the Company resolved to strengthen its financial resources through a shareholders' loan in the amount of Euro 25 million to be granted by the Company's controlling shareholder, GC Holding S.p.A. ("GCH").

The shareholders' loan bears no interest and does not entitle GCH to any fees or commissions in connection with its granting. Furthermore, until all payment obligations arising under the bank financing agreement entered into in June 2025 have been fully, unconditionally and irrevocably discharged, any claims arising from the shareholders' loan held by GCH against the Company shall rank junior and be contractually subordinated to the claims of the lending bank syndicate.

The Company shall repay the shareholders' loan, in one or more instalments, no later than 31 December 2032.

On 8 February 2026, the lease agreement entered into between TISG and SANTA BARBARA S.r.l. on 8 February 2022, relating to the Company's use of certain premises for commercial activities with prospective and existing customers, expired at the end of its initial four-year term and was not renewed.

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The Executive Responsible for the preparation of the Company's financial reports, Fabio Zanobini, pursuant to Article 154-bis, paragraph 2, of Legislative Decree No. 58/1998, certifies that the accounting information contained in this press release corresponds to the documentary evidence, accounting books and accounting records of the Company.

This press release has been issued pursuant to Article 114, paragraph 5, of Legislative Decree No. 58/1998 (the "Consolidated Financial Act" or "TUF"), at the request of the Italian Companies and Exchange Commission ("Consob"), and in accordance with the procedures set out in Part III, Title II, Chapter I of Consob Regulation No. 11971/1999.

The financial data and information contained in this press release have not been audited or otherwise reviewed by the Company's independent auditing firm.

The information relating to the Negotiated Crisis Settlement procedure (Composizione Negoziata della Crisi) and to the Company's financial and capital position is subject to ongoing developments and may therefore change from that described in this press release.

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

This press release is available in the Investor Relations section of the Company's website at: https://investor.theitalianseagroup.com/press-releases/.

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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**, 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 meters. 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 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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