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Testo del comunicato

Vedi allegato

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PRESS RELEASE

THE ITALIAN SEA GROUP S.P.A.

UPDATE ON THE COMPETITIVE PROCESS FOR THE LEASE AND SUBSEQUENT TRANSFER OF THE BUSINESS COMPLEX

Marina di Carrara, Carrara, 23 November 2026 – The Italian Sea Group S.p.A. ("**TISG**" or the "**Company**"), further to the press releases of 9 August, 15 and 24 September, 19 October and 2 and 16 November 2026 concerning the competitive process aimed at identifying potential investors in the context of the Company's restructuring, announces that its Board of Directors, which met today, examined the offer submitted by SRI Global Limited ("**SRI**") for the acquisition of the entire business complex of TISG for a consideration of EUR 220 million, identified as the best offer upon completion of the competitive process pursuant to Article 91 of Legislative Decree No. 14/2019, which concluded on 16 November 2026.

Following the checks and analysis carried out, the Board of Directors deemed the offer suitable, at this stage, for the purposes of pursuing the transaction on the terms set out in the composition with creditors plan ("*concordato preventivo*").

The Board also determined the content of the new petition for authorisation to be filed with the competent Court, pursuant to Article 46 of the Italian Code of Business Crisis and Insolvency ("CCII"). The petition will seek authorisation to enter into the business lease agreement, which will also provide for the subsequent transfer of all assets included in the business complex. The execution of the business lease agreement will be subject to:

- the actual deposit, into a restricted (escrow account), of funds in an amount of not less than EUR 275 million, of which EUR 55 million shall be progressively released in accordance with the terms and conditions set out in the agreements;
- the absence of any interim relief measures preventing or restricting the execution of the contract or otherwise affecting the conduct of the tender procedure.

The effectiveness of the lease agreement, to be executed following the receipt of the necessary court authorisations under the CCII, will be subject to no interim measures of the kind referred to in the preceding paragraph being subsequently adopted, and subject to the conditions precedent of the granting of the authorisations and consents of the competent authorities, including those relating to the State maritime concessions and the

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other relationships falling within the scope of the transaction, the positive outcome of any further formalities required under any applicable legislation and the completion of the trade union consultation procedure required under applicable law.

The Company currently believes that, subject to the fulfilment of the above requirements and to the Court's authorisation, the execution of the business lease agreement may take place within the first week of December 2026, with effectiveness subject to the fulfilment of the conditions precedent set out above.

The Company will promptly inform the market of any material developments in accordance with applicable legislation on inside information, including Article 17 of Regulation (EU) No 596/2014. It should be noted that trading in TISG shares on Euronext Milan has been suspended since 3 November 2026

The Company will promptly inform the market of any material developments, in accordance with applicable regulations governing the disclosure of inside information.

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

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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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