THE ITALIAN SEA GROUP

PRESS RELEASE

THE ITALIAN SEA GROUP S.P.A.: LAUNCH OF THE COMPETITIVE PROCESS TO IDENTIFY NEW INVESTORS

Marina di Carrara, Carrara, Italy, 9 August 2026 - **The Italian Sea Group S.p.A.** ('**TISG**' or the "**Company**") a global operator in the luxury yachting industry with the Admiral, Tecnomar, Perini Navi, Picchiotti, NCA Refit and Celi 1920 brands, listed on Euronext Milan, announces that it has launched a competitive process aimed at identifying potential investors as part of the Company's restructuring process.

The process is being managed by Meti Corporate Finance and KPMG Advisory, acting as joint financial advisors, with the mandate to assist the Company in identifying and negotiating with potential investors.

The launch of the competitive process follows the numerous unsolicited expressions of interest already received by the Company and is intended to bring them within a single, structured procedural framework. Accordingly, looking to maximise the value available for stakeholders, the Company has launched a competitive procedure for the submission of irrevocable offers, which will be conducted under the supervision of the Judicial Commissioners. All interested parties will be subject to the same terms and conditions – including a confidentiality agreement, *process letter*, common data room information package and uniform deadlines – thereby ensuring equal access to information, non-discrimination and comparability of offers. This framework will enable TISG and the bodies overseeing the procedure, each within their respective roles, to assess the adequacy of the proposals received and the fairness of the process for selecting a counterparty, in accordance with the principles of transparency, openness to the market and value maximisation for the protection of creditors.

Transaction Structure

As set out in the process letter to be sent to the interested parties, the transaction may be structured under either of two alternatives: an *Asset Deal* or a *Share Deal*.

Under the *Asset Deal* scenario, the process letter identifies the shipyards (Carrara site and La Spezia site), the Viareggio site, the Admiral, Perini, Picchiotti and Tecnomar brands, and the shareholdings in Celi S.r.l. and TISG Turkey Yat Tersanecilik A.Ş. as the assets potentially subject to disposal. Each bidder will be invited to specify in its offer the perimeter of assets in which it is interested, which may comprise the business as a whole, individual business units, individual assets or any combination thereof. Offers may be submitted for multiple perimeters, including on a combined basis. The Company reserves the right to assess offers received for individual perimeters also on an aggregate basis where this would result in higher overall proceeds.

Alternatively, the process contemplates a *Share Deal* to be implemented through a capital increase aimed at recapitalising the Company and restoring the capital and financial conditions required to enable the continuation of its operations on a going concern basis.

Process Timeline

The first phase of the process provides for the submission of non-binding indicative offers by 12:00 (noon) CEST on 15 September 2026, in accordance with the procedures set out in the process letter. The offers will remain valid for 90 days from the relevant submission deadline, subject to extension at the Company's request.

Based on the offers received, TISG will select the investors to be admitted to the second phase of the process, which will include a more in-depth due diligence review.

Phase II is currently expected to run for approximately five weeks from the date of invitation, with binding offers to be submitted by 15 October 2026 and signing expected to take place by approximately 26 October 2026; it being understood that the timetable may be amended depending on the corporate and regulatory steps required.

Completion of the transaction will also remain subject to the supervision of the Judicial Commissioners and to the required authorisations of the competent Court.

The identities of the participants in the process and the terms of their respective offers will be kept confidential in order to preserve confidentiality and ensure the orderly conduct of the discussions and of the ongoing procedure.

The Company will keep the market informed of any material developments in accordance with the applicable regulations governing inside information.

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

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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.

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 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 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 metres. The Italian Sea Group is the first Italian producer of superyachts over 50 metres, according to the 2024 Global Order Book, the global ranking by Boat International.

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