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 31 JULY 2026 FILED PURSUANT TO ARTICLE 44, PARAGRAPH 1, LETTER C) OF THE ITALIAN CCII

Preliminary management figures, unaudited

Marina di Carrara, Carrara, September 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 report on its assets, financial position and results of operations as at 31 July 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 31 July 2026 are compared with the provisional figures as at 30 June 2026 and with 31 December 2025.

SITUAZIONE PATRIMONIALE – FINANZIARIA TISG SpA

Euro thousand	31/07/2026	30/06/2026	31/12/2025
ASSETS			
NON CURRENT ASSETS			
Brands	12,671	12,675	12,698
Other intangible assets	220	236	336
Land and buildings	147,023	148,947	146,897
Plants, machinery, equipment, and investment in progress	20,955	21,250	26,028
Other tangible assets	860	876	977
Right of Use	8,970	7,587	8,311
Equity investments	377	377	377
Other non-current assets	1,346	1,288	2,399
Deferred tax assets	0	0	0
Total non-current assets	**192,422**	193,236	198,022
CURRENT ASSETS			
Cash and Cash Equivalents	5,277	2,631	15,906
Trade receivables	16,281	16,616	21,860
Other receivables	5,192	5,726	1,245
Assets from contract work in progress	0	1,308	1,234
Inventories	9,390	11,351	20,159
Other current assets	4,933	5,034	2,101
Total current assets	**41,074**	42,666	62,505
TOTAL ASSETS	233,496	235,902	260,527

Euro thousand	31/07/2026	30/06/2026	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)	(448,442)	(290,668)
Profit (loss) for the year	(25,591)	(15,814)	(157,773)
Total Shareholders' Equity	**(402,102)**	(392,325)	(376,510)
NON-CURRENT LIABILITIES			
Provisions for risks and charges	70,981	71,386	81,034
Deferred tax liabilities	17,102	16,425	16,123
Provisions for employee benefits	686	590	600
Long-term financial liabilities	34,448	34,528	10,177
Other non-current liabilities	0	0	0
Total non-current liabilities	**123,217**	122,928	107,934
CURRENT LIABILITIES			
Trade payables	188,210	180,488	180,787
Other payables	32,282	30,938	37,199
Short-term financial Liabilities	150,086	149,446	136,787
Liabilities from contract work in progress	134,969	137,635	166,616
Other current liabilities	6,834	6,791	7,715
Total current liabilities	**512,381**	505,298	529,104
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	233,496	235,902	260,527

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

In EUR thousands	31/07/2026	30/06/2026
Operating Revenues	64,120	57,943
Other Revenues and income	13,926	13,468
Commissions	(200)	(200)
Total Revenues	**77,846**	71,211
Costs for Raw Material	(17,469)	(14,003)
Costs for outsourced work	(15,328)	(13,105)
Technical services and consultancy	(26,715)	(23,278)
Other costs for services	(6,138)	(5,476)
Personnel Costs	(18,168)	(16,012)
Other operating costs	(19,496)	(17,312)
Total Operating Costs	**(103,315)**	(89,184)
EBITDA	(25,469)	(17,973)
D&A	(8,210)	(7,338)
EBIT	**(33,679)**	(25,312)
Financial Income	3	3
Financial Charges	(5,915)	(5,181)
Earnings Before Taxes	**(39,590)**	(30,489)
Taxes for the period	13,999	14,675
Net Income (Loss)	**(25,591)**	(15,814)

The management reclassified income statement presented below reports, below EBITDA, extraordinary income and expense items amounting to an overall net expense of Euro 12 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.

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

In EUR thousands	31/07/2026	30/06/2026
Operating Revenues	64,120	57,943
Other Revenues and income	3,681	3,414
Commissions	(200)	(200)
Total Revenues	**67,602**	**61,157**
Costs for Raw Material	(17,469)	(14,003)
Costs for outsourced work	(15,328)	(13,105)
Technical services and consultancy	(20,700)	(17,927)
Other costs for services	(6,176)	(5,513)
Personnel Costs	(18,168)	(16,012)
Other operating costs	(3,014)	(2,930)
EBITDA	**(13,253)**	**(8,333)**
D&A	(8,444)	(7,472)
EBIT	**(21,696)**	**(15,805)**
Financial Income / (Charges)	(5,911)	(5,178)
Non-recurring income and expenses	(11,982)	(9,506)
EBT	**(39,590)**	**(30,488)**
Taxes for the period	13,999	14,675
Net Result	**(25,591)**	**(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 14 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;

- with reference to the comparative figures, the financial information as at 31 December 2025 is currently subject to statutory audit and approval by the Shareholders' Meeting, while the preliminary financial information as at 30 June 2026 is still being finalised. It should be noted that the figures to be disclosed in the interim financial report may differ, including materially, from those set out above, as they remain subject to adjustments, additions and reclassifications following completion of the ongoing review and verification procedures. This is also due to the inherent complexity of the estimates relating, among other matters, to work in progress, impairment testing, provisions for risks and charges, and tax and social security liabilities;

• 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/.

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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