

**MARE GROUP: GUIDANCE 2024 APPROVED**  
**ECONOMIC AND FINANCIAL INDICATORS SIGNIFICANTLY INCREASED**  
**VALUE OF PRODUCTION UP TO € 42 MLN, +14%YoY**  
**EBITDA UP TO € 14 MLN, +40% YoY**  
**NET FINANCIAL DEBT UP TO € 14 MLN**

*Pomigliano d'Arco (NA), november 7<sup>th</sup> 2024*

The Board of Directors of **Mare Group S.p.A.**, (ticker MARE.MI), a digital engineering company listed on Euronext Growth Milan and active in Italy and abroad in innovation through enabling technologies ("**Mare Group**", the "**Company**" or the "**Group**"), approved the Guidance on a voluntary basis with reference to some Group economic-financial indicators for the financial year 2024, in continuity with the stakeholder communication policy.

The FY2024 Guidance shows clearly improved Group results compared to FY2023, in particular by increasing profitability and reducing net debt. More specifically:

- **Value of Production** between Euro 42 million and Euro 45 million, up to +14.2% YoY (Euro 39.4 million in FY2023);
- **EBITDA** between Euro 12.5 million and Euro 14 million, up to +40%YoY (Euro 10 million in FY2023);
- **Net financial debt** between Euro 14 million and Euro 17 million, up to -11.6 million YoY (Euro 25.6 million in FY2023).

**Antonio Maria Zinno**, CEO of Mare Group commented: “2024 promises to be a year of important achievements. We have successfully brought Mare Group to listing on the Stock Exchange, carried out corporate reorganisation operations with a view to efficiency and rationalisation, completed the development of the platforms that will represent the core of our value proposition, signed major partnerships, expanded internationalisation processes, as well as increased the Group's customer portfolio and staff. We therefore expect to end the financial year 2024 with growth compared to 2023, not only in terms of revenue but also and especially in terms of EBITDA and improvement of the Net Financial Position”.

The Guidance has been prepared based on the financial data as of 30 June 2024 and estimates for the second half of the year. This forecast considers the performance of current orders, as well as new projects that are considered with an adequate degree of confidence to be contracted.

It should be noted that the Company has also benefited from greater visibility through the stock exchange listing in its commercial activity.

Concerning the Value of Production, an increase is expected in all three business lines:

- Applied Engineering, with growth in activities in the aerospace & defence and manufacturing sectors;
- Digital Services, thanks to collaboration with major brands in the aerospace & defence, rail, and leisure sectors;
- Tech Platform, due to the roll-out of proprietary technologies XR, Sypla, and Delfi.AI.

The Applied Engineering line focuses on the design and optimisation of products and processes, leveraging the most advanced enabling technologies for innovation in a wide range of application areas. The Digital Services line focuses on the end-to-end development of software and cloud products and services and the digital transformation of companies of all sizes. The Technology Platforms line focuses on the development and acquisition of proprietary technologies as the basis for building new products and platforms.

Following the completion of the development cycle of the Technology Platforms (XR, Sypla, Delfi.AI), there is a drastic reduction in intangible assets compared to 2023, which in future will be limited to maintenance and updating activities only. In addition, the presence

of multi-year contracts and customer loyalty to proprietary products allows for more consistent future growth, thus reducing the seasonality observed so far.

Regarding EBITDA, the data show an increase in profitability, also due to corporate structure efficiency operations, cross-selling strategy across all three operating lines, and the contribution of proprietary technology platforms (XR, Sypla, Delfi.AI), whose roll-out allows for significant economies of scale soon.

Therefore, because of the above, there is a growth in cash-based EBITDA and a consequent improvement in operating cash flow and an appreciable benefit in terms of Net Financial Position.

The Press Release is available on the company's website [www.maregroup.it/investor-relations](http://www.maregroup.it/investor-relations) and on the authorised system for transmission and storage of Regulated Information "1INFO" available at [www.1info.it](http://www.1info.it).

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### **The Company**

Founded in 2001, Mare Group, a digital engineering company listed on the Euronext Growth Milan market, operates across the entire technological innovation value chain. With over 1,000 customers, more than 300 employees and 16 operational and commercial offices, Mare Group is a major player in the Italian innovation ecosystem. Significant investments in R&D and the 11 acquisitions made since 2019 with successive mergers, demonstrate the Group's great ability to integrate complementary resources and technologies to increase the product portfolio and enhance market presence.

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