

THE BOARD OF DIRECTORS OF MARE GROUP S.P.A. PARTIALLY EXERCISES THE DELEGATION GRANTED PURSUANT TO ARTICLE 2443 OF THE ITALIAN CIVIL CODE BY THE EXTRAORDINARY SHAREHOLDERS' MEETING AND RESOLVES ON A CAPITAL INCREASE WITH THE EXCLUSION OF PREEMPTIVE RIGHTS PURSUANT TO ARTICLE 2441, PARAGRAPH 5 OF THE ITALIAN CIVIL CODE, RESERVED FOR QUALIFIED INVESTORS, AMOUNTING TO €12,375,000, WITH AN ADDITIONAL OPTIONAL TRANCHE OF €3,093,750.

LAUNCH OF THE “ACCELERATED BOOKBUILDING” PROCEDURE FOR THE PLACEMENT OF NEW ORDINARY SHARES

Pomigliano d'Arco (NA), December 18, 2024

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” or the “Company”), announces that its Board of Directors, convened today, has approved an extraordinary capital increase operation aimed at strengthening the Company's capital structure and equipping it with additional resources to support the development of its core business, both organically and through external growth initiatives, in line with the objectives set during its initial public offering.

It is recalled that, on March 1, 2024, the Extraordinary Shareholders' Meeting of Mare Group granted the Board of Directors the authority, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital, against payment and in divisible tranches, within a period of five years from the resolution, by a maximum nominal amount of €1,418,469.98, in addition to any share premium, through the issuance of up to 6,624,000 ordinary shares without nominal value and with the same characteristics as the outstanding ordinary shares at the time of exercise of the delegation, including the exclusion of preemptive rights pursuant to Article 2441, paragraphs 4 (first sentence), 5, and/or 8 of the Italian Civil Code. The delegation provides the Board with the widest powers to determine, on a case-by-case basis, the terms, conditions, and modalities of the operation, including the recipients of the new shares and the issue price, inclusive of any share premium (the “Delegation”).

In partial execution of the Delegation and following the fulfillment of the corporate formalities related to the exclusion of preemptive rights pursuant to Article 2441 of the Italian Civil Code, the Board of Directors has resolved today to undertake a capital increase for (i) qualified and/or professional investors as defined under Article 2, paragraph 1, letter e) of Regulation (EU) 2017/1129 within the European Union and the European Economic Area; (ii) qualified investors as defined under Article 2, letter e) of the same Regulation in the United Kingdom, under the national provisions of the European Union (Withdrawal) Act 2018 (as amended); and (iii) institutional investors outside of these regions, pursuant to Regulation S of the U.S. Securities Act of 1933 (excluding institutional investors in Austria, Canada, Japan, and the United States, or other foreign jurisdictions where placement would require prior authorization from competent authorities) (“Qualified Investors”).

The capital increase consists of two tranches:

- A first divisible tranche of €12,375,000, including any share premium, with the exclusion of preemptive rights pursuant to Article 2441, paragraph 5 of the Italian Civil Code, to be executed through the issuance of up to 2,750,000 shares to be subscribed by December 31, 2024.
- A second optional and divisible tranche of €3,093,750, including any share premium, with the exclusion of preemptive rights pursuant to Article 2441, paragraph 5 of the Italian Civil Code, to be executed through the issuance of up to 687,500 shares at the same issue price as the previous tranche, to be subscribed at the Company's discretion based on received subscription requests by June 30, 2025.

(collectively referred to as the “Institutional Capital Increase”).

This operation aims to strengthen the Company's capital base and secure resources necessary for both organic and external growth, as outlined during the Company's listing on Euronext Growth Milan. It is also in continuity with the growth strategy pursued since listing, targeting accelerated development and market consolidation, especially within the Aerospace & Defense and Digital Innovation sectors.

The Group intends to accelerate its ambitious growth trajectory, consolidating its positioning as a leading player in its reference markets. The outlined growth strategy combines organic expansion with extraordinary operations, including targeted acquisitions, particularly in the Aerospace & Defense sector, where Mare Group aims to manage complex and mission-critical systems by acquiring comparable businesses with revenues and maintaining margins above 20%. The Company also seeks to achieve a foreign revenue share of at least 20-25% and target companies with minimal net financial debt. Furthermore, Mare Group is focused on integrating advanced technologies for electronic device reliability, enhancing its market position, and expanding its offering of innovative solutions.

In the field of Digital Innovation, the Company will explore acquisitions of highly specialized players in engineering services, focusing on infrastructure, architecture, and telecommunications, with expertise in digital transformation, automation, and predictive analytics. The adoption of advanced digital technologies, such as AI, GenAI, and extended reality, is expected to improve operational efficiency and open new revenue streams in sectors including automotive, aerospace, high-power computing, and digital infrastructure.

To implement this strategic plan, the Company will swiftly proceed with the Institutional Capital Increase, targeting selected Qualified Investors. The new ordinary shares will be offered through an Accelerated Bookbuilding (the "ABB") process, reserved for Qualified Investors, without the publication of a public offering prospectus, pursuant to Article 1, paragraph 4, of Regulation (EU) 2017/1129.

The Board of Directors, with the support of EnVent Italia Sim S.p.A., has set the minimum subscription price at €4.50 per share (of which €0.249 is allocated to share capital and the remainder as share premium), representing a 10% discount to today's closing price, reflecting variables such as liquidity, volatility, market conditions, and the Company's outlook.

The Board has also authorized the CEO, Antonio Maria Zinno, with the power of delegation, to execute the Capital Increase, determining the specific terms and conditions, including the final amount of the capital increase, the exact number of newly issued shares, and the precise issue price of the shares.

Illimity Bank S.p.A. will act as the global coordinator for the Capital Increase, managing the ABB process. The ABB process will commence immediately, with the Company reserving the right to close the placement early and/or modify its terms at any time. The results of the placement will be communicated upon completion of the ABB process.

Legal advisory for the operation has been provided by Maviglia & Partners Studio Legale Associato, while Zephro Investments acted as the financial advisor.

The explanatory report prepared by the Board of Directors pursuant to Article 2441, paragraph 6, of the Italian Civil Code, and the fairness opinion issued by the Board of Statutory Auditors pursuant to the same article, will be made available to the public on the Company's website at <https://maregroup.it>.

This press release is available on the company's website www.maregroup.it/investor-relations and on the authorized system for the transmission and storage of Regulated Information "1INFO" at www.1info.it.

About the Company

Founded in 2001, Mare Group, a digital engineering company listed on the Euronext Growth Milan market, operates across the entire value chain of technological innovation. With over 2,000 clients, more than 300 employees, and 16 operational and commercial offices, Mare Group is a key player in the Italian innovation ecosystem. Significant investments in R&D and 11 acquisitions completed since 2019, along with subsequent mergers, demonstrate the Group's strong ability to integrate resources and complementary technologies to expand its product portfolio and increase its market presence.

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