

VOP +13% YoY

EBITDA +25% YoY

NET FINANCIAL POSITION RESET

Adjusted NFP at €1.3 million (debt was €24.7 million as of 12/31/2023)

Pomigliano d'Arco (NA), February 28, 2025

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 internationally in innovation through enabling technologies ("**Mare Group**", the "**Company**" or the "**Group**"), today approved the preliminary¹ results for the 2024 financial year.

The figures confirm the full achievement of the targets set in the Guidance, with sustained growth in already high profitability and an increasingly efficient operational structure. The year also marked the completion of the development of proprietary technology platforms, now established assets already operational in various application sectors. At the same time, the Group has entered a new expansion phase, with external Growth initiatives through external expansion that are not yet reflected in the company's financials but will strengthen Mare Group's positioning in strategic markets.

Preliminary consolidated results as of December 31, 2024:

- **Value of Production:** €44.6 million, reflecting fully organic growth of +13.1% compared to €39.4 million in 2023.
- **Adjusted EBITDA:** €13.2 million, up +24.5% from €10.6 million in 2023. The adjustment accounts for, among other items, non-recurring and extraordinary expenses of approximately €3 million and extraordinary income of €1 million.
- **Adjusted Net Financial Position:** Substantially reset due to both business improvements and the Company's listing in May 2024, followed by a €15.5 million ABB in December 2024, before costs. As of the end of 2024, the adjusted Net Financial Position shows a debt as low as €1.3 million, compared to €24.7 million at the end of 2023. The adjustment also considers, among other elements, the impact of treasury shares (132,753 shares for a total value of €0.521 million).

Antonio Maria Zinno, CEO of Mare Group, commented: *"The 2024 results confirmed the solidity of our business model and the value of our technology platforms, demonstrating the effectiveness of our strategy in a measurable way. This success is the result of the commitment, expertise, and determination of all Mare Group employees, who contribute daily with passion and professionalism to the growth of our project."*

2025 has started with great momentum, marking another step forward with the acquisition of La SIA and the launch of the first OPAS on the EGM market. These operations accelerate our growth and strengthen our position as a key player in the sector, enriching the Group with new managerial expertise and opening doors to new markets.

Our ambition for the near future is clear: to exceed the €100 million revenue threshold and continue building an innovative and sustainable ecosystem. We aim to consolidate and strengthen our leadership in the engineering sector, becoming an increasingly prominent reference for innovation, excellence, and execution capability."

Throughout the year, Mare Group achieved strategic milestones that significantly contributed to its positive results:

- **Completion of the proprietary technology platforms XR Line, Sypla, and Delfi.AI**, now fully operational and integrated into business and commercial processes.
- **Increased operational efficiency**, achieved through optimized resource allocation and a focused approach to implementing developed technologies.
- **Strengthened positioning in the Aerospace & Defence and Railway sectors**, both in **Applied Engineering** and **Digital Services**, with an enhanced commercial pipeline, new client acquisitions, and the signing of significant framework agreements.

Mare Group continues its growth trajectory along three announced strategic directions:

- **Aggregation and growth** – Establishing a center of excellence in digital engineering through targeted acquisitions and the integration of competencies.
- **Structuring for significant dimensional growth** – Building an increasingly solid group with a model capable of competing with the industry's leading players.
- **Sustainable growth ecosystem** – A technological convergence model (**XR, IoT, and AI**) that evolves the offering into vertical applications and generates long-term value.

Following a 2024 marked by the completion of technology platforms, 2025 sees the beginning of the integration process for Powerflex and La SIA, with additional operations already under evaluation to expand the Group's scope and generate value for stakeholders in line with its established growth and evolution strategy.

¹ Non ancora sottoposti a revisione contabile, valori arrotondati al milione di euro

This press release is available on the company's website <https://www.maregroup.it/investor-relations> and on the authorized system for the transmission and storage of regulated information "1info" at <https://www.1info.it/>.

About the Company

Founded in 2001, Mare Group is a digital engineering company listed on Euronext Growth Milan, operating in the Applied Engineering and Digital Services sectors with a model based on technology platforms. With over 2,000 clients, more than 300 employees, and 16 operational and commercial locations, Mare Group is a key player in the Italian innovation ecosystem. Significant investments in R&D and 12 acquisitions completed since 2019, followed by subsequent mergers, demonstrate the Group's strong ability to integrate complementary resources and technologies to expand its product portfolio and increase market presence.

Contact Info

Emittente - Mare Group S.p.A.

Gennaro Tesone (Investor Relations Manager)
Via Ex Aeroporto SNC, 80038 Pomigliano d'Arco
T. +39 081 803 6677 - E-mail investor-relator@maregroup.it

Euronext Growth Advisor – illimity Bank S.p.A.

Via Soperga 9, 20124 Milano
T. +39 0282849699 – E-mail maregroup@illimity.com

Investor & Media Relations Advisor - IRTOP Consulting

Via Bigli, 19 - 20121 Milano
T. +39 0245473883 - E-mail ir@irtop.com (investors) -
mediarelations@irtop.com (media)

Specialist – MIT SIM S.p.A.

Corso Venezia 16, 20121 Milano
T. +39 0230561270 – E-mail investor.relations@mitsim.it