

MARE GROUP: BOARD OF DIRECTORS APPROVES CAPITAL INCREASE FOR THE ACQUISITION OF LA SIA

Capital increase reserved for La SIA's founders preparatory step toward the tender and exchange offer (OPAS)

Pomigliano d'Arco (NA), April 1, 2025

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**"), referring to the previous press release dated February 12, 2025, announces that the Board of Directors, which met today, has approved—pursuant to the Framework Agreement signed on February 12, 2025 (the "Framework Agreement")—a capital increase aimed at acquiring La SIA S.p.A. (the "Capital Increase").

The transaction provides for the entry of La SIA's founding shareholders into Mare Group's share capital through the contribution of the shares they currently hold; it is the first step in the integration process. A second tranche of capital increase is also planned, conditional upon the success of the public tender and exchange offer (OPAS): it will be reserved for La SIA shareholders wishing to join the joint industrial project.

Antonio Maria Zinno, CEO of Mare Group, commented: *"With the approval of the capital increase, we are taking a decisive step toward completing the La SIA transaction. We are executing our plan with discipline and speed. We remain firmly focused on our strategic vision and aim to build an increasingly integrated group, with top-tier expertise and a solid structure—capable of tackling new challenges and establishing a leading position in the engineering sector, starting from Italy, while generating long-term sustainable value."*

In detail, by partially exercising the authority granted under Article 2443 of the Italian Civil Code, as delegated by the Shareholders' Meeting of Mare Group held on March 7, 2025, the Board of Directors has approved a paid capital increase, excluding pre-emptive rights pursuant to Article 2441, paragraph four, first sentence, of the Italian Civil Code, to be subscribed through the contribution in kind of ordinary shares of La SIA, divided into two tranches:

- (i) a first, indivisible tranche (the "First Tranche of the Capital Increase"), totaling €11,520,000.00 including share premium, through the issue of up to 2,560,000 newly issued Mare Group shares without nominal value, carrying regular dividend rights and the same characteristics as the outstanding shares at the date of issuance. The subscription price is €4.50 per share. The tranche will be subscribed through the contribution in kind of 3,291,430 La SIA shares by CSE Holding S.r.l., Aspasia S.r.l., and GLSR S.r.l. (the founding shareholders of La SIA);
- (ii) a second, divisible tranche, conditional upon the subscription of the First Tranche of the Capital Increase, for a maximum amount of €4,799,520.00 including share premium, through the issue of up to 1,066,560 newly issued Mare Group ordinary shares, without nominal value, carrying regular dividend rights and the same characteristics as the outstanding shares at the date of issuance. This tranche will be reserved for La SIA shareholders participating in the mandatory public tender and exchange offer pursuant to Article 6-bis of the Euronext Growth Milan Issuers' Regulations and Article 12 of La SIA's bylaws, concerning all remaining La SIA ordinary shares, totaling 1,666,500 shares (the "OPAS"). The subscription price is €4.50 per share and the tranche will be subscribed through the contribution in kind of the La SIA shares tendered to the OPAS.

It should be noted that, for the purpose of evaluating the assets contributed in kind—namely the La SIA shares to be used for the subscription of the Capital Increase—RSM Società di Revisione e Organizzazione Contabile S.p.A. has been appointed as independent expert, pursuant to Articles 2440 and 2343-ter, paragraph 2, letter b) of the Italian Civil Code, also in the interest of Mare Group.

The expert's report refers to the value of La SIA as of December 31, 2024, and confirms that the value of the La SIA shares being contributed is consistent with the value assigned to them for the purposes of determining the share capital and any share premium in connection with the Capital Increase dedicated to the transaction in Mare Group S.p.A.

The contribution in kind of La SIA shares for the subscription of the First Tranche of the Capital Increase will be carried out once the conditions precedent set out in the Framework Agreement have been met, and after the lapse of thirty days from the registration of the capital increase resolution with the Companies' Register, in accordance with applicable law. As stated in the press release dated February 12, 2025, the execution of the Framework Agreement—and, therefore, the completion of the entire Transaction—is subject to certain conditions precedent which, as of today's date, have not yet been fulfilled.

Mare Group was assisted by illimity Bank as financial advisor, Zephro Investments as industrial advisor, Maviglia & Partners as legal advisor, and Notary Andrea Pegolo of ZNR Notai for the adoption of today's resolution. CSE Holding S.r.l., Aspasia S.r.l., and GLSR S.r.l. were assisted by the international law firm Gianni & Origoni.

This press release is available on the Company's website at <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 fields of Applied Engineering and Digital Services through a technology platform-based model. 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. The Group's strong ability to integrate complementary resources and technologies—demonstrated by significant investments in R&D and 12 acquisitions completed since 2019, followed by subsequent mergers—has allowed it to expand its product portfolio and increase its market presence.

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