

MARE GROUP: COMPLETION OF THE ACQUISITION OF 70.6% OF THE SHARE CAPITAL OF LA SIA S.p.A.

Salerno (SA), May 30, 2025

Mare Group S.p.A. (ticker **MARE.MI**), an 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"), following the previous press release dated 12 February 2025, announces that today, pursuant to the agreement signed on 12 February 2025 (the "Framework Agreement"), Mare Group has completed the acquisition of 70.6% of the share capital of LA SIA S.p.A. from CSE Holding S.r.l. (the holding company headed by Maurizio Ciardi), Aspasia S.r.l. (the holding company headed by Mario Rampini) and GLSR S.r.l. (the holding company headed by Riccardo Sacconi).

The execution of the Framework Agreement took place following the fulfilment of the conditions precedent to which it was subject, including: (i) approval by Mare Group's Extraordinary Shareholders' Meeting of the granting of a proxy to carry out a share capital increase pursuant to Art. 2443 of the Italian Civil Code, (ii) confirmation, based on the appraisal report drawn up pursuant to Art. 2343-ter of the Italian Civil Code, that the value of the contribution is at least equal to the value of the share capital increase, (iii) obtaining the authorization under the so-called "Golden Power" regulation, (iv) obtaining the relevant antitrust authorizations.

In particular, following notification of the transaction on 21 February 2025, on 7 April 2025 the Presidency of the Council of Ministers notified Mare Group that the proposed acquisition does not fall within the scope of the special powers regulation regarding corporate structures in the defence and national security sectors, nor for activities of strategic importance in the energy, transport and communications sectors, as governed by Decree Law 15 March 2012, no. 21, as subsequently amended and supplemented ("Golden Power Regulation"). Furthermore, following approval of the consolidated and statutory financial statements of La SIA and Mare Group for the year ended 31 December 2024, it was not necessary to seek any antitrust authorization.

Specifically, the acquisition by Mare Group of a 70.6% stake in the share capital of La SIA, through the purchase of 4,000,000 La SIA shares, was completed as follows:

- CSE Holding transferred to Mare Group 1,600,000 ordinary shares of La SIA, equal to 28.24% of the share capital, in exchange for 1,024,000 newly issued Mare Group shares (arising from the reserved capital increase in Mare Group) and cash consideration of €992,000 (to be paid 50% today and 50% within 90 days);
- Aspasia transferred to Mare Group 1,200,000 ordinary shares of La SIA, equal to 21.18% of the share capital, in exchange for 768,000 newly issued Mare Group shares (arising from the reserved capital increase in Mare Group) and cash consideration of €744,000 (to be paid 50% today and 50% within 90 days);
- GLSR transferred to Mare Group 1,200,000 ordinary shares of La SIA, equal to 21.18% of the share capital, in exchange for 768,000 newly issued Mare Group shares (arising from the reserved capital increase in Mare Group) and cash consideration of €744,000 (to be paid 50% today and 50% within 90 days).

It should be noted that, within the transaction, CSE Holding S.r.l., Aspasia S.r.l. and GLSR S.r.l. subscribed today the first tranche of the Mare Group reserved share capital increase resolved by the Board of Directors on 1 April 2025, in partial execution of the proxy pursuant to Art. 2443 of the Italian Civil Code granted by the Extraordinary Shareholders' Meeting on 7 March 2025. For further details regarding the share capital increase, please refer to the press release dated 1 April 2025.

Pursuant to the provisions of the Framework Agreement, today also saw: (i) the signing between Mare Group and Mr. Maurizio Ciardi, Mr. Mario Rampini and Mr. Riccardo Sacconi—controlling shareholders of CSE Holding, Aspasia and GLSR, respectively, and members of the Board of Directors of La SIA—of a private agreement concerning, following completion of the OPAS, (a) the appointment of Maurizio Ciardi as a member of the Board of Directors of Mare Group with operational powers for the coordination and management of La SIA as a subsidiary, as well as the signing of specific agreements concerning the roles of Riccardo Sacconi and Mario Rampini within Mare Group, (b) the founders' stability commitment, and (c) non-solicitation commitments; and (ii) the signing of "lock-up" undertakings for a period of 36 months by Aspasia and GLSR and 24 months by CSE Holding, as Mare Group shareholders, starting from the closing date.

It should be noted that, following the completion of the acquisition, the first OPAS will be launched for the remaining 29.4% of La SIA shares.

Mare Group also announces that today it has acquired 100% of the shares of M2R Holding S.r.l., held by the same parties from whom the stake in La SIA was acquired, i.e., CSE Holding S.r.l., Aspasia S.r.l., and GLSR S.r.l.

M2R Holding is a limited liability company founded on 12 June 2013, which owns a real estate unit in Rome, Via Luigi Schiavonetti no. 270/300, as well as 100% of the share capital of Rent4Service S.r.l., based in Alghero (SS). The sale price, amounting to €1,007 thousand, was determined based on an appraisal by RSM Società di Revisione e Organizzazione Contabile S.p.A., as an independent expert, and was paid 50% today, with the remaining 50% to be paid within 90 days.

For this transaction, Mare Group was assisted by illimity as financial advisor, Zephro Investments as industrial advisor, and Maviglia & Partners as legal advisor. CSE Holding S.r.l., Aspasia S.r.l., and GLSR S.r.l. were assisted by Studio Gianni & Orioni.

Finally, Mare Group reminds that, as of 28 May 2025, twelve calendar months have elapsed since the start of trading on Euronext Growth Milan ("Loyalty Period"). According to available data, 1,108,661 Mare Group shares subscribed during the placement at the time of admission to trading on Euronext Growth Milan have been held continuously for the Loyalty Period, representing 54% of the shares placed. Therefore, shareholders, i.e. holders of the aforementioned 1,108,661 Mare Group shares, are entitled to the free allocation of up to 277,166 shares ("Bonus Shares"), i.e. 1 ordinary share for every 4 shares subscribed in the IPO, subject to rounding. The procedures for the allocation of the Bonus Shares to entitled shareholders will be announced in a subsequent press release.

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

About the Company

Founded in 2001, Mare Group is an engineering company listed on Euronext Growth Milan, operating in the Applied Engineering and Digital Services areas, with a model based on technology platforms. 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 the 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 its market presence.

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