



PRESS RELEASE

**THE BOARD OF DIRECTORS OF GUIDOTTI SHIPS APPROVES THE
HALF-YEARLY FINANCIAL REPORT AS OF JUNE 30, 2026**

**RESULTS AFFECTED BY USUAL SEASONALITY; COMPARISON IS NOT APPROPRIATE
WITH THE FIRST HALF OF 2025, WHICH WAS DRIVEN BY EXTRAORDINARY ACTIVITIES
SUMMER PASSENGER TRANSPORTATION SEASON ON THE RISE, AND THIRD-QUARTER
OFFSHORE ORDERS LARGELY COMPLETED**

Key results as of June 30, 2026, on an aggregated basis:

- **Production value:** 2.27 million euros, compared to 2.56 million euros as of June 30, 2025 (-11.1%)
- **Revenue from sales and services:** 1.69 million euros, compared to 2.20 million euros (-23.1%)
- **Adjusted EBITDA:** 0.21 million euros, compared to 0.62 million euros (-66.1%);
- **Net income:** a loss of 0.05 million euros, compared to a profit of 0.49 million euros
- **Adjusted net financial position:** positive net cash of 0.20 million euros (204,495 euros), compared to 1.32 million euros as of December 31, 2025, before the financial effects of the initial public offering completed in July 2026

The figures above are presented on an aggregated basis, in accordance with the criteria set forth in the methodology note. The half-year financial statements of Guidotti Ships S.p.A., approved today, show production value of 2.27 million euros, adjusted EBITDA of 0.17 million euros, positive adjusted EBIT of 0.11 million euros, net income of 0.02 million euros, and positive adjusted net cash of 0.23 million euros (229,440 euros).

Milan, September 28, 2026 – The Board of Directors of **Guidotti Ships S.p.A.** (“Guidotti Ships” or the “Company”), an operator specializing in maritime services in the Central Adriatic, active in offshore support, marine surveying, pollution control services, and seasonal passenger transport, listed on Euronext Growth Milan (ticker: GDT), met today and approved the half-year financial report as of June 30, 2026, prepared in accordance with Italian accounting principles.

Domenico Guidotti, CEO of Guidotti Ships, commented: *"The first half of the year is structurally the least representative period for our sector: this is when the fleet is prepared, certified, and maintained, while activity is concentrated in the following months. In the first six months of the year, we also had to reschedule some offshore contracts, while the year-over-year comparison is affected by a first half of 2025 that was bolstered by extraordinary, non-recurring activities. During the same period, we renewed our contract with our main client for five years, which provides us with visibility on a significant portion of our business. In the following months, business picked up again: the passenger transport season ended on a positive note, and the major contracts scheduled for the third quarter were completed. Meanwhile, we have completed the*



listing and finalized the first fleet investment announced at the time of the IPO, which expands the fleet's operational capacity."

Operating performance

The business exhibits marked seasonality: demand for offshore services and passenger transport operations are concentrated in the summer months, while the first half of the year is primarily devoted to fleet maintenance, certification, and preparation. Over the 2023–2025 period, the first half of the year accounted for an average of about one-third of annual revenue. The half-year results are therefore not representative of the performance for the full fiscal year.

Revenue from sales and services totaled 1.69 million euros. The change compared to the first half of 2025 reflects the rescheduling in the second half of the year of certain offshore support and marine survey contracts, whose start dates were delayed compared to the original schedule, as well as the comparison with the first half of 2025, which had benefited from one-time, non-recurring activities. During the half-year, the multi-year contract with the main offshore client was also renewed for an additional five years, confirming the continuity of the relationship, while the passenger transport business—whose season begins in June—recorded higher revenue compared to the prior-year period.

Adjusted **EBITDA** amounted to 0.21 million euros, representing 9.3% of production value. The adjustment relates to listing costs for the first half of the year, which were expensed in the income statement. This trend reflects the lower volume of business against a largely fixed cost structure and the expansion of the workforce to support planned growth, including in connection with the in-house handling of an increasing share of maintenance work, which allows the Company to perform internally tasks that would otherwise be outsourced to third-party contractors, under more favorable cost terms for the Company, and to strengthen technical oversight of the fleet. The result for the period also includes reclassified extraordinary gains and losses by nature, as well as expenses related to the listing process. Costs directly related to the listing process, recorded under intangible assets in progress and advance payments due June 30, 2026, amount to 348 thousand euros, in addition to 7.5 thousand euros in notary fees related to the conversion to a joint-stock company (S.p.A.).

Adjusted **EBIT** is positive by 0.05 million euros, after depreciation and amortization of 0.13 million euros and provisions for risks of 0.03 million euros.

Net income was negative by 0.05 million euros (46,509 euros).

The **adjusted net financial position** as of June 30, 2026, shows a positive net cash balance of 0.20 million euros (204,495 euros), compared to 1.32 million euros as of December 31, 2025. For the sole purpose of the adjusted indicator, 166,548.18 euros in receivables from Franmarine, collected in July 2026, are considered pro forma cash inflows, although as of June 30, 2026, the related amount is classified for accounting purposes as trade receivables. The change compared to December 31, 2025, is primarily attributable to the dividend distribution approved from 2025 net income—for the portion paid during the half-year and the portion still to be paid as of the reporting date—to investments made during the period, and to lower operating cash flow, consistent with the trend in revenue. This figure does not include the financial effects of the initial public offering, completed on July 28, 2026, which resulted in gross proceeds of 6.4 million euros.



Key events in the first half of 2026

Renewal of the multi-year contract with the main offshore client. During the half-year, the offshore services contract with the Company's main client was renewed for an additional five years, confirming the continuity of the relationship.

Progress on the new shipbuilding and mechanical workshop project. Investments continued in the construction of the workshop, which is intended to bring an increasing share of the fleet's maintenance work in-house.

Launch of the Guidotti Research division. A division dedicated to marine research services was established, with the goal of serving a specialized segment related to marine survey activities, offering high added value.

Significant events after the end of the half-year

On July 28, 2026, the process for the admission to trading of ordinary shares on Euronext Growth Milan was completed, with gross proceeds of 6.4 million euros.

On August 27, 2026, the acquisition of the ship "Vincenzo I," previously announced at the time of the listing, was finalized. The unit will be retrofitted in accordance with the SPS Code and certified with RINA's RecOil class notation, to be used for transporting industrial technicians, for continuous offshore operations with pollution control capabilities, and for marine research activities.

The summer season for passenger transport to the Tremiti Islands, operated with the high-speed catamaran "Zenit" under the GSTravel brand, ended with an 18% increase in passengers carried compared to the previous season.

Expected evolution of the business

The second half of the year is the Company's busiest period. As of today, the passenger transport season has ended, with an increase in the number of passengers carried compared to 2025, and the major offshore contracts scheduled for the third quarter have been completed, including work performed for the Company's primary client in the energy sector.

In the final part of the fiscal year, the Company is focused on executing rescheduled contracts and participating in bidding processes in the marine survey sector, the results of which are expected in the coming months. At the same time, the investments planned at the time of the IPO are proceeding, with the conversion of the "Vincenzo I" ship and the construction of the new shipbuilding and mechanical workshop, both intended to strengthen operational capacity starting in 2027.

Methodological note. The aggregate figures presented in this press release are derived from the sum of the results of Guidotti Ships S.p.A. and Guidotti Shipping S.a.s., net of intragroup transactions. The balance sheet figures as of December 31, 2025, correspond to the aggregate figures published in the Listing Prospectus. The elimination of intragroup transactions as of June 30, 2026, is determined based on the outstanding balances between the entities as of that date; due to the differing amounts of intragroup transactions on the two dates, the change in aggregate shareholders' equity does not match the sum of dividend distributions and net income



for the period. The comparative financial statements as of June 30, 2025, include Guidotti Shipping S.a.s., restated on a pro rata 6/12 basis based on the financial statements as of December 31, 2025; these figures are therefore a management restatement and do not constitute consolidated financial statements. Adjusted EBITDA and adjusted EBIT are calculated by adjusting EBITDA and EBIT for expenses related to the listing process recognized in the income statement, amounting to 59 thousand euros in the first half of 2026 and zero in the first half of 2025. Adjusted Net Financial Position includes cash and cash equivalents, securities, and insurance policies, net of bank debt and amounts owed to shareholders for approved dividends and loans. For the sole purpose of the adjusted Net Financial Position, 166,548.18 euros in receivables from Franmarine, collected in July 2026, are treated as pro forma cash inflows: aggregate reported cash and cash equivalents as of June 30, 2026, amount to 70,388 euros, while the adjusted cash and cash equivalents considered in the calculation amount to 236,936 euros. The installment of 68,500 euros payable to Sunrise is classified under “Other Liabilities” (D.14) and is excluded from the NFP; the insurance policy covering severance pay is also excluded. Bank overdrafts are included in bank liabilities, and the intercompany financial relationship is eliminated. The income statement and balance sheet attached to this press release are reclassified statements and, as such, are not subject to audit by the independent auditors.

The semiannual financial report as of June 30, 2026, accompanied by the independent auditors’ report, will be made available to the public at the Company’s headquarters, on the Company’s website at www.guidottiships.it in the “Investor Relations” section, and on the Borsa Italiana website.

We also announce that, also today, the Company’s Board of Directors has:

- (i) identified the quantitative and qualitative criteria for determining the materiality of relationships that may be relevant for the assessment of independent directors pursuant to Article 6-bis of the Euronext Growth Milan Issuers’ Regulations and approved the related procedure, available on the Company’s website at www.guidottiships.it, under the “Governance – Documents and Procedures” section; and
- (ii) approved, with the favorable vote of the independent director, the regulations prepared pursuant to Article 125-bis.1, paragraph 3, of Legislative Decree No. 58/1998 (the “TUF”), applicable to the Company pursuant to paragraph 6 of the same article, in order to determine the conditions and procedures for shareholders’ participation in shareholders’ meetings convened in accordance with the procedures set forth in paragraph 2 of Article 125-bis.1 of the TUF; these regulations are available on the Company’s website at www.guidottiships.it, under the “Governance – Documents and Procedures” section.

This press release is available in the “Investor Relations/Press Releases” section of the website www.guidottiships.it and on www.linfo.it.

Guidotti Ships uses the IINFO SDIR & STORAGE system (www.linfo.it), to disseminate regulated information; this system is managed by Computershare S.r.l., located at Via Lorenzo Mascheroni 19, Milan.

**Guidotti Ships S.p.A.**

Founded in 2000 by a family with a passion for the maritime sector spanning more than seven generations, Guidotti Ships S.p.A. is a company specializing in maritime services in the Mediterranean. The company operates in four business lines—offshore support, marine survey, pollution control services, and seasonal passenger transport—through a fleet of 11 owned multifunctional vessels operating 24/7. Holding the leading certifications for quality, safety, and environmental protection, Guidotti Ships supports industrial and institutional clients with integrated solutions that meet the highest operational standards. The listing on Euronext Growth Milan is part of a growth strategy that includes expanding the fleet, increasing the workforce, and advancing qualification programs with national and international operators in the energy, oil & gas, and underwater infrastructure sectors.

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ATTACHMENTS

1. Reclassified income statement

(Euro)	Ships	Shipping	Elisioni	Aggregato 30/06/2026	Aggregato 30/06/2025
Ricavi delle vendite e delle prestazioni	1.692.454	135.000	(135.000)	1.692.454	2.201.068
Altri ricavi e proventi	580.540	59	0	580.599	354.371
Valore della produzione	2.272.994	135.059	(135.000)	2.273.053	2.555.438
Costi per materie prime e di consumo	357.634	50	0	357.684	366.375
Costi per servizi	658.127	1.416	0	659.544	700.750
Costi per godimento di beni di terzi	145.501	31.567	(135.000)	42.069	15.775
Costi del personale	751.024	0	0	751.024	644.724
Oneri diversi di gestione	253.873	55.956	0	309.829	203.406
Totale costi operativi	2.166.160	88.989	(135.000)	2.120.149	1.931.030
EBITDA	106.834	46.070	0	152.904	624.408
<i>EBITDA Margin (% valore della produzione)</i>	<i>4,7%</i>	<i>-</i>	<i>-</i>	<i>6,7%</i>	<i>24,4%</i>
Oneri non ricorrenti connessi al processo di quotazione	59.000	0	0	59.000	0
EBITDA adjusted	165.834	46.070	0	211.904	624.408
<i>EBITDA adjusted Margin (% valore della produzione)</i>	<i>7,3%</i>	<i>-</i>	<i>-</i>	<i>9,3%</i>	<i>24,4%</i>
Ammortamenti e svalutazioni	24.598	107.301	0	131.899	134.789
Accantonamenti per rischi	30.690	0	0	30.690	0
EBIT	51.546	(61.231)	0	(9.685)	489.619
EBIT adjusted	110.546	(61.231)	0	49.315	489.619
Proventi e oneri finanziari	(28.193)	(1.501)	0	(29.694)	89.010
Risultato ante imposte	23.353	(62.732)	0	(39.379)	578.629
Imposte sul reddito del periodo	7.130	0	0	7.130	90.156
Risultato netto	16.223	(62.732)	0	(46.509)	488.473

2. Balance sheet reclassified for the purposes of adjusted net financial position

(Euro)	30/06/2026	31/12/2025
Immobilizzazioni immateriali	358.245	3.203
Immobilizzazioni materiali	1.893.153	1.965.301



(Euro)	30/06/2026	31/12/2025
Immobilizzazioni finanziarie (al netto delle poste incluse nella PFN adjusted)	1.152.512	1.142.512
Capitale immobilizzato	3.403.910	3.111.016
Crediti commerciali	2.149.094	2.287.667
Debiti commerciali	(957.853)	(543.667)
Altre attività e passività correnti nette	(242.435)	(864.245)
Capitale circolante netto	948.807	879.756
Fondi per rischi e oneri	(232.741)	(157.501)
Trattamento di fine rapporto	(167.398)	(149.706)
Capitale investito netto	3.952.578	3.683.565
Patrimonio netto	4.157.073	5.006.971
Posizione finanziaria netta adjusted (valore negativo = cassa netta)	(204.495)	(1.323.406)
Totale fonti di finanziamento	3.952.578	3.683.565

3. Adjusted Net Financial Position

Breakdown of the items included in the calculation, as of the two reference dates and using the same scope of consolidation as of December 31, 2025. As of June 30, 2026, adjusted liquidity includes €166,548.18 in receivables from Franmarine collected in July 2026, treated as pro forma bank receipts solely for the purposes of this indicator.

(Euro)	30/06/2026	31/12/2025
Disponibilità liquide adjusted (incl. incasso Franmarine luglio 2026)	236.936	455.502
Attività finanziarie non immobilizzate	1.524.481	1.587.379
Polizze assicurative e altri titoli immobilizzati	292.520	219.182



(Euro)	30/06/2026	31/12/2025
Totale attività finanziarie	2.053.937	2.262.063
Debiti verso banche entro l'esercizio successivo	282.478	179.726
Debiti verso banche oltre l'esercizio successivo	568.143	230.110
Debiti verso altri finanziatori	0	0
Debiti verso soci per dividendi deliberati e finanziamenti	998.821	528.821
Totale passività finanziarie	1.849.442	938.657
Posizione finanziaria netta adjusted	(204.495)	(1.323.406)