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PRESS RELEASE

MARE GROUP: STRONG NINE-MONTH GROWTH, REVENUES +45.4% AND MARGINS UP

INVESTMENT PLAN OF UP TO €78 MLN OVER THE NEXT TWO YEARS

KEY FIGURES AS AT 30 SEPTEMBER 2026[1]

- Revenues €72.7 mln (+45.4%)
- Organic growth +18.2%
- Adj. EBITDA €15.6 mln (+50.0%);
- Adj. NFP €42.4 mln, down €10.3 mln in the quarter: €10.0 mln capital increase and €5.1 mln of operating cash flow, net of €4.8 mln of outflows for acquisitions
- Order intake of €144.1 mln in the period and commercial pipeline of approximately €185 mln

2026 GUIDANCE CONFIRMED

- Revenues approximately €100 mln, Adj. EBITDA approximately €22.5 mln, at the top of the range announced on 31 March
- New pro forma perimeter[2]: revenues approximately €115.4 mln, Adj. EBITDA approximately €25.1 mln
- Aerospace & Defence at 50% of revenues on a pro forma basis, Industry & Transportation at 30%, Infrastructure & Building at 20%
- Adj. NFP at year-end approximately €27 mln, after acquisition payments

INVESTMENTS 2027–2028

- Acquisitions to complete the supply chain in the three sectors
- Proprietary products and systems
- Production and testing capacity: new site in the Naples metropolitan area

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[1] Figures not subject to audit; nine months 2026 prepared in accordance with IFRS, nine months 2025 prepared in accordance with OIC. Adj. EBITDA and Adj. NFP are alternative performance measures.

[2] New pro forma perimeter: Mare Group consolidated figures with Workgroup S.r.l. excluded from 1 January 2026 and CTMAVIO S.r.l., GMSPAZIO S.r.l., ASS.EL. S.r.l. and Proser S.r.l. included from the same date; for ASS.EL. and Proser, closing is expected by year-end, subject, among other things, to a positive outcome of the Golden Power procedure.

Presentation of the results to the financial community today in Milan

Salerno, 12 November 2026

Mare Group S.p.A. (ticker **MARE.MI**), a high-technology engineering company listed on Euronext Growth Milan and operating in Italy and abroad in innovation through proprietary platforms ("**Mare Group**" or the "**Company**"), announces that the Board of Directors today approved the key economic and financial figures as at 30 September 2026, not subject to audit.

Figures as at 30 September 2026 are prepared in accordance with the international accounting standards (IFRS); figures for the first nine months of 2025 were prepared in accordance with the Italian accounting standards (OIC), as published on 25 November 2025.

Key figures as at 30 September 2026

In the first nine months of 2026 **total revenues** amounted to **€72.7 million**, up **45.4%** from €50.0 million in the first nine months of 2025. On a like-for-like basis, **organic growth was 18.2%**[3].

Revenues for the period by sector:

- Aerospace & Defence: €26.2 million, equal to 36.0% of the total;
- Industry & Transportation: €32.0 million, equal to 44.0%;
- Infrastructure & Building: €14.5 million, equal to 19.9%.

The weight of Aerospace & Defence, 33.9% in the first half, is growing ahead of the contribution of the companies acquired in the sector.

Adjusted EBITDA reached **€15.6 million**, up **50.0%** from €10.4 million in the first nine months of 2025, with a margin of 21.5%.

The Adjusted Net Financial Position amounted to €42.4 million, down €10.3 million from €51.9 million at 30 June 2026. In the quarter the €10.0 million capital increase was fully paid in and operations generated cash flows of €5.1 million, net of €4.8 million paid for the acquisitions of CTMAVIO S.r.l. ("CTMAVIO") and GMSPAZIO S.r.l. ("GMSPAZIO").

Order intake in the first nine months of 2026 amounted to €144.1 million; the commercial pipeline stands at approximately €185 million.

2026 Guidance

On the basis of the nine-month results and the budget, the Board of Directors **confirmed the 2026 guidance** issued on 31 March 2026 **at the top of the range**: total **revenues of €100 million** and **Adjusted EBITDA of €22.5 million**.

As at 31 December 2026 Mare Group estimates an Adjusted NFP of approximately €27 million, after the payments for the four acquisitions and the total consideration for the sale of Workgroup S.r.l. ("Workgroup").

On a pro forma basis, including for twelve months CTMAVIO and GMSPAZIO, acquired on 30 September, and ASS.EL. S.r.l. ("ASS.EL.") and Proser S.r.l. ("Proser"), whose closing is expected by year-end, and excluding Workgroup, which is being sold to Metriks AI S.p.A. ("Metriks AI"), Mare Group expects for 2026 **total revenues of approximately €115.4 million** and **Adjusted EBITDA of approximately €25.1 million**, with a margin of approximately 21.8%. Compared with the guidance provided on a like-for-like basis, the pro forma adds approximately €15.4 million of revenues and approximately €2.6 million of EBITDA. Aerospace & Defence will account for approximately 50% of the revenues of the new perimeter.

Investment Plan

The Board of Directors also approved today an update of the business plan, with **an estimated investment plan of up to €78 million over the two-year period 2027–2028**, for the following purposes:

- strengthening, also through external growth, Mare Group's industrial supply chains in the three sectors in which it operates: Aerospace & Defence, Industry & Transportation and Infrastructure & Building;
- turning engineering skills into proprietary products and systems, designed, tested, qualified and built under Mare Group's responsibility;
- expanding production and testing capacity, with the new site in the Naples metropolitan area and the test and qualification laboratory.

[3] Like-for-like growth is calculated by including E.M.M. S.r.l. and Workgroup S.r.l. in the 2025 perimeter.

With the investment plan Mare Group will expand its role in major national and European programmes, thanks to its increased scale and broader coverage of the supply chain, especially in Aerospace & Defence.

To fund the plan, the Board of Directors will assess the available sources, including cash generated from operations, credit lines dedicated to acquisitions and recourse to the capital markets. Investments in products will be launched in phases, depending on orders secured, technical results achieved and technological developments. By the first half of 2027, the concentration of Aerospace & Defence production activities in a single site in the Naples metropolitan area will double production capacity. In the same year, the shares are expected to move to Euronext Milan and, if the requirements are met, to the Euronext STAR Milan segment.

Presentation of the Results

The results are presented to the financial community on 12 November 2026 at 18:30 in Milan, at Space Gae Aulenti.

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

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Mare Group

With a history that began in 2001, Mare Group is a High-Technology Engineering company operating in strategic sectors such as Aerospace & Defence, Industry & Transportation, Critical Infrastructure and Building. Listed on Euronext Growth Milan, the company operates as an industrial platform built on proprietary technologies and platforms, thanks to more than 700 people, over 30 offices in 5 countries and the experience of more than 30 research projects completed with Italian and foreign universities. The numerous acquisitions and subsequent integrations carried out since 2019 make Mare Group one of the leading independent players in innovative engineering, in Italy and Europe.

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