

# THE ITALIAN SEA GROUP

## PRESS RELEASE

### **THE ITALIAN SEA GROUP S.P.A.: GIANMARIA COSTANTINO JOINS THE COMPANY'S BOARD OF DIRECTORS**

*Marina di Carrara, October 27<sup>th</sup>, 2022* - The Italian Sea Group S.p.A. (“**TISG**” or the “**Company**”), global operator in luxury yachting, announces that the Board of Directors convened today has coopted **Mr. Gianmaria Costantino** as Member of the Board.

Gianmaria Costantino takes over from Mr. Giulio Pennacchio, NCA Refit General Director who tendered his resignation from the office of Board Member on October 12<sup>th</sup> to be able to entirely focus on the business activities under his responsibility, due to the intense growth experienced by the Group and the further development of the NCA Refit business.

After a BA in *International Economics and Finance* obtained from Bocconi University in Milan, Mr. Gianmaria Costantino has gained professional experience in the financial field, before being involved in TISG's IPO process. Mr. Costantino is Chairman of the Board of GC Holding S.p.A., which controls 62.64% of TISG's share capital and has collaborated with the Company management on strategic-commercial projects, thus gaining a transversal knowledge of the business.

This appointment represents the first step of a succession plan that will guarantee the business continuity in the years to come and a gradual generational transition.

*“I wish to thank Giulio Pennacchio for his commitment as a Board Member over these years” – Giovanni Costantino, Founder & CEO of The Italian Sea Group. “His decision to focus on the business activities under his responsibility with even higher dedication is an additional testament to his professional integrity.”*

The Board of Directors of the The Italian Sea Group welcomes Mr. Gianmaria Costantino, thanks Mr. Giulio Pennacchio for the contribution he has made so far and wishes the both of them much success in their respective roles.

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The press release is available in the Investor section of the Company's website <https://investor.theitalianseagroup.com/en/press-releases/>.

*This document is an English translation from Italian. The Italian original shall prevail in case of difference in interpretation and/or factual errors.*

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## **The Italian Sea Group**

**The Italian Sea Group** is a global operator in the luxury yachting industry, listed on Euronext Milan ("EXM") and active in the construction and refit of motoryachts and sailing yachts up to 140 metres. The Company, led by Italian entrepreneur Giovanni Costantino, operates on the market with the brands Admiral, renown for elegant and prestigious yachts, Tecnomar, known for its sporty features, cutting-edge design and high performance, Perini Navi, excellence in the design and construction of large sailing yachts, and Picchiotti, historical brand in the Italian yachting industry featuring classic and elegant lines. The Company also has a business unit named NCA Refit that manages the maintenance and refit services for yachts over 60 metres. In line with its strategic positioning, The Italian Sea Group has partnered with important Italian luxury brands: Giorgio Armani – to develop yachts penned by the designer, highlighting the merger of two excellence Ambassadors of Italian style in fashion and yachting – and Automobili Lamborghini – to design and produce "Tecnomar for Lamborghini 63", a limited-edition motor yacht featuring extraordinary performances and quality beyond limits.

The Italian Sea Group is the first Italian producer of superyachts over 50 metres, according to the 2022 Global Order Book, the global ranking by Boat International.

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