

# THE ITALIAN SEA GROUP

## PRESS RELEASE

### **The Italian Sea Group completed TISG 4.0, TISG 4.1, and TISG 4.2 investment plans to increase production capacity**

*Marina di Carrara, September 14<sup>th</sup>, 2023* – **The Italian Sea Group** has completed the TISG 4.0, TISG 4.1 and TISG 4.2 investment plans.

The **TISG 4.0** investment plan, concerning the Marina di Carrara Headquarters, included:

- **A new shed** for yachts up to 90 metres in length, delivered in March 2021;
- **A new dry dock** spanning 150 metres long and 46 metres wide, completed in November 2021;
- **An additional shed covering the site's original dry dock**, 220 metres long and 35 metres wide, completed in August 2022.

On the other hand, the **TISG 4.1** investment plan included:

- The Banchina Chiesa extension, aimed at increasing the areas allocated to Refit operations, finished in December 2021;
- **An additional new shed** for yachts up to 90 metres in length, completed in January 2023;
- The expansion of all production-related areas and workshops.

The investment, totalling to EUR 68 million spent over the course of three years, has been entirely allocated to the expansion of production capacity in the Marina di Carrara production site.

The acquisition of the Perini Navi shipyards has further raised manufacturing capacity since February 2022. Within the planned investments in **TISG 4.2**, the complete *Tecnomar for Lamborghini 63* manufacturing chain has been relocated to La Spezia to further expand the area to serve the numerous orders that can be manufactured at the Carrara headquarters, that was also completed in October 2022.

## THE ITALIAN SEA GROUP

*"Our investment plans will continue with new and challenging projects to enable an increasingly efficient management of new orders," - commented **Giovanni Costantino, Founder & CEO of The Italian Sea Group.** "The ability to produce with extremely high standards within the deadlines, thanks also to the infrastructure we have in our yards, is a source of great pride for me. The major and fast growth path we are pursuing is, moreover, supported by the increasing sustainability and social responsibility approach that has always distinguished our Group."*

TISG's sustainability journey, encompassing the energy efficiency of its facilities alongside significant cost savings, has also been enhanced by the **installation of about 4,000 square metres of photovoltaic panels** on the sheds in the La Spezia shipyard, and **22,000 square metres** in the Marina di Carrara production site (an extension equal to 3 football fields), with a reduction in CO<sub>2</sub> emissions of 1,208 equivalent tons on annual basis.

The new plant is now capable of producing 2.571 MWh per year.

Furthermore, 100% of the remaining electricity consumed by the Marina di Carrara facilities was purchased from certified renewable sources.

In July, The Italian Sea Group has taken a further step towards **decarbonisation** and has **neutralised its CO<sub>2</sub> emissions for Scope 1 and Scope 2 – market based** generated throughout FY 2022.

The carbon offset project that The Italian Sea Group supports is part of the Verra's VCS Program (Verified Carbon Standard Program) and contributes to four Sustainable Development Goals: n. 7) – Affordable and clean energy; n. 8) – Decent work and economic growth; n. 13) – Climate action; n. 15) – Life on land.

Finally, as part of the energy transition project, 22kW electric columns are going to be installed to power the company's car fleet.

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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 2023 Global Order Book, the global ranking by Boat International.

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