

THE ITALIAN SEA GROUP

PRESS RELEASE

THE ITALIAN SEA GROUP S.P.A.

COMPLAINT FILED AGAINST FORMER EXECUTIVES

Marina di Carrara, Carrara, 9 March 2026 – Today, the Chief Executive Officer of **The Italian Sea Group S.p.A.** (“**TISG**”) and GC Holding S.p.A., Giovanni Costantino, acting both in his personal capacity and as legal representative of the companies, has filed a criminal complaint with the assistance of lawyers Francesco Marengi and Massimiliano Manzo.

The legal action has been brought against certain former senior executives of TISG who headed key corporate functions and allegedly acted in coordination with one another.

According to the complaint, the individuals concerned are alleged to have carried out, over time, a series of coordinated actions aimed at concealing the actual management of orders and providing the Chief Executive Officer of TISG with accounting and managerial information relating to specific orders that did not correspond to the true situation.

Such concealment would have been made possible through the fraudulent and covert circumvention of the company’s internal order management system, under the joint responsibility of the individuals named in the complaint.

The complaint describes a system involving the alteration of accounting and managerial documentation relating to orders, including, among other things, reports on cash flows, order budgets and bank statements, with the effect of portraying a situation that was not accurate and, above all, entirely unknown and not identifiable by the Chief Executive Officer of TISG.

The complaint has been filed with the Public Prosecutor’s Office at the Court of Massa, which will be responsible for establishing the facts and the related liabilities.

From the outset of the matter, the Chief Executive Officer has acted promptly, with the support of the Board of Directors, to ensure the continuation of TISG’s normal business operations, the completion of all ongoing orders and the continued development of the company.

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

The Italian Sea Group is a global operator in luxury yachting, listed on Euronext STAR Milan and active in the construction and refit of motor yachts 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. According to the Global Order Book 2024, international ranking by Boat International, The Italian Sea Group is the first Italian superyacht builder for yachts over 50 metres.

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