THE ITALIAN SEA GROUP

**PRESS RELEASE**

# THE ITALIAN SEA GROUP S.P.A.

## AMENDMENT TO THE 2026 FINANCIAL CALENDAR

## RESIGNATION OF DIRECTOR PIETRO SMERIGLIO

## CONVENING OF THE SHAREHOLDERS' MEETING TO APPROVE THE FINANCIAL STATEMENTS AND APPOINT THE CORPORATE BODIES

*Carrara, Marina di Carrara, July 21st, 2026* – The Board of Directors of The Italian Sea Group S.p.A. ("**TISG**" or the "**Company**"), a global operator in the luxury yachting industry, which met today, has resolved to amend the corporate events calendar for the year 2026, previously disclosed on March 18, 2026 pursuant to Article 2.6.2 of the Regulations of Borsa Italiana S.p.A.

The update was made possible following the completion of the accounting reconstruction activities relating to the 2025 financial year and is also intended to provide the market with an indicative date for the publication of the 2026 half-year financial results.

The updated calendar is as follows.

| DATA | EVENT |
|---|---|
| Friday 31 July 2026 | • Meeting of the Board of Directors **to approve (i) the draft financial statements as at 31 December 2025, and (ii) the consolidated financial statements as at 31 December 2025..** |
| Friday 11 September 2026 | • **Shareholders' Meeting** to approve the Financial Statements as at 31 December 2025. |
| Wednesday 30 September 2026 | • Meeting of the Board of Directors to **approve the consolidated half-yearly financial report as at 30 June 2026**. |

At present, no conference calls with the financial community are scheduled following the meetings of the Board of Directors at which the consolidated financial statements, the draft separate financial statements and the consolidated half-year financial report will be approved.

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The Company also announces that, today, Director Pietro Smeriglio, non-indipendent executive director, tendered his irrevocable resignation from his position as a member of the Company's Board of Directors, with immediate effect, pursuant to Article 2385, paragraph 1, of the Italian Civil Code.

Director Smeriglio's resignation, together with the resignations submitted on 20 July 2026 by Giovanni Costantino, Chairman of the Board of Directors and Chief Executive Officer, and by Director Gianmaria Costantino, triggered, pursuant to Article 14.2 of the Company's Articles of Association and Article 2386, paragraph 4, of the Italian Civil Code, the termination of the entire Board of Directors. The Shareholders' Meeting for the appointment of a new Board of Directors will be convened by the directors remaining in office. In the meantime, the resigning directors will continue to serve on an interim basis pending the appointment of the new Board.

With regard to any other relationships with the Company, it should be noted that Director Smeriglio will continue to provide consultancy services to the Company.

As regards any shareholding held in the Company, it is hereby specified that, as at the date of his resignation, Director Smeriglio does not hold, directly and/or indirectly, any stake in the Company's share capital.

No severance payments, indemnities or other benefits are due to the resigning directors in connection with the termination of their respective offices.

It is also specified that Director Smeriglio did not raise any comments, objections or challenges concerning any facts or circumstances affecting his decision to resign, other than those referred to above, nor did he express any dissent with respect to resolutions adopted by the Company's Board of Directors. To the best of the Company's knowledge, there are no shareholders' agreements concerning the Company's shares that are relevant pursuant to Article 122 of Italian Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented (the "Consolidated Law on Finance"), to which the resigning director is a party.

With regard to the reasons for his resignation, Director Smeriglio stated that, although formally tendered today, the decision was made concurrently with the resignations of

Directors Giovanni Costantino and Gianmaria Costantino, who, like Mr Smeriglio, are representatives of the controlling shareholder.

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In light of the resignations notified on 20 July 2026 by Giovanni Costantino, Chairman of the Board of Directors and Chief Executive Officer, and by Director Gianmaria Costantino, as well as the irrevocable resignation tendered today by Director Pietro Smeriglio, the Board of Directors resolved to convene the Ordinary Shareholders' Meeting and granted the Chairman and Chief Executive Officer all powers necessary or appropriate for this purpose.

The meeting, which is expected to be held on 11 September 2026 and will be called upon to resolve on the approval of the separate financial statements for the year ended 31 December 2025, will also resolve on the appointment of a new Board of Directors and a new Board of Statutory Auditors.

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The Financial Calendar and this press release are available on the Company's website at https://investor.theitalianseagroup.com/en/, respectively in the "**Financial Calendar**" and "**Financial Press Releases**" sections.

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

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**The Italian Sea Group**

**The Italian Sea Group** is a global operator in luxury yachting, listed on Euronext 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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