PRESS RELEASE

THE ITALIAN SEA GROUP S.P.A.

NEW BOARD OF DIRECTORS HOLDS FIRST MEETING

GIOVANNI COSTANTINO APPOINTED CHIEF EXECUTIVE OFFICER

NEW BOARD COMMITTEES ESTABLISHED

VERIFICATION OF THE DIRECTORS' INTEGRITY, PROFESSIONALISM AND INDEPENDENCE REQUIREMENTS

2026 FINANCIAL CALENDAR UPDATED

Marina di Carrara, 9 October 2026 – The Board of Directors of **The Italian Sea Group S.p.A.**, appointed by the Ordinary Shareholders' Meeting held on 30 September 2026, met today for the first time. The Board of Directors will remain in office until the approval of the financial statements for the year ending 31 December 2028.

The newly appointed Board of Directors, meeting under the chairmanship of Saverio Schiavone, appointed Giovanni Costantino as Chief Executive Officer of the Company and granted him the related powers, to be exercised in compliance with the limits and authorisations applicable in connection with the proceedings currently pending before the Court of Florence. The Board also designated Giovanni Costantino as the Director in charge of the internal control and risk management system.

The Board of Directors also assigned Director Mallegni advisory support duties in relation to institutional and industrial relations, without granting him any executive powers, powers of representation or additional remuneration, and confirmed Enrico Filippi as Secretary to the Board of Directors.

Furthermore, following the favourable opinion of the Board of Statutory Auditors, the Board confirmed Dr Fabio Zanobini, Chief Financial Officer, as the Manager responsible for preparing the Company's financial reports pursuant to Article 154-bis of the Italian Consolidated Law on Finance (TUF).

The Board of Directors also established the following committees and appointed their respective members:

- **Control, Risk and Sustainability Committee:** Sabrina Bruno (as Chair), Massimo Mallegni and Gabriella Covino. The Committee will also act as the Related

Party Transactions Committee and, with respect to transactions of greater significance, will operate with only the independent directors Sabrina Bruno and Massimo Mallegni serving as members;

- **Nomination and Remuneration Committee:** Sabrina Bruno (as Chair), Massimo Mallegni and Gabriella Covino.

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VERIFICATION OF THE DIRECTORS' INTEGRITY, PROFESSIONALISM AND INDEPENDENCE REQUIREMENTS

Based on the declarations submitted by the Directors concerned and on the information available to the Company, the Board of Directors verified that each of its members meets the integrity and professionalism requirements set forth under applicable laws and regulations and the Company's Articles of Association.

The Board of Directors also assessed whether Directors Mallegni and Bruno meet the independence requirements set forth under Articles 147-ter, paragraph 4, and 148, paragraph 3, of the Italian Consolidated Law on Finance (TUF), as well as under the Corporate Governance Code, and, following the assessments carried out, confirmed that such requirements are met.

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2026 FINANCIAL CALENDAR UPDATE

The Board of Directors also resolved to amend the corporate events calendar for 2026, previously disclosed on 2 August 2026 pursuant to Article 2.6.2 of the Rules of Borsa Italiana S.p.A. In particular, the meeting of the Board of Directors for the approval of the consolidated half-year financial report as at 30 June 2026, originally scheduled for 16 October 2026, has been postponed to 3 November 2026.

The rescheduling was deemed necessary in order to allow for an adequate assessment of the binding offers, which are expected to be submitted by 19 October 2026.

The updated financial calendar is as follows:

DATE	EVENT
3 November 2026	**Board of Directors'** meeting for the approval of the consolidated half-year financial report as at 30 June 2026.

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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/.

The Italian Sea Group is a global operator in luxury yachting, listed on Euronext Milan ("EXM") 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**, renowned 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 like Automobili Lamborghini – to design and produce "Tecnomar for Lamborghini 63", a limited-edition motor yacht featuring extraordinary performance 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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