

MARE GROUP: MODEFINANCE CONFIRMS A3- RATING

RECOGNITION FOR GROWTH, BALANCED FINANCIAL POSITION AND 2026 OUTLOOK

Salerno, 22 October 2026

Mare Group S.p.A. (ticker **MARE.MI**), a high-technology engineering company listed on Euronext Growth Milan and operating in Italy and abroad in innovation through proprietary platforms ("**Mare Group**" or the "**Company**"), announces that the credit rating agency modefinance S.r.l. ("**modefinance**"), registered under Regulation (EC) No 1060/2009, has confirmed Mare Group's Corporate Credit Rating at A3-, the rating already assigned with the upgrade announced on 14 November 2025.

According to the analysis by modefinance, Mare Group has a good capacity to meet its commitments. The rating takes into account:

- (i) the leap in scale in 2025, the first financial year prepared under IFRS, with consolidated revenues of €59.1 million (+45%), €85.0 million on a pro forma basis with the companies that joined the perimeter consolidated from 1 January 2025, and adjusted EBITDA of €15.9 million (26.9% of revenues);
- (ii) shareholders' equity of €45.9 million, adequately balanced against third-party funding, and an adjusted net financial position of €24.2 million, approximately 1.5 times adjusted EBITDA;
- (iii) the outlook for 2026, with orders in the first half of €103.6 million, of which €30.9 million relating to multi-year agreements, a commercial pipeline of approximately €124 million and the €10 million capital increase announced on 31 July 2026;
- (iv) a governance and control structure aligned with best practice and consistent with the path towards Euronext Milan and, optionally, STAR;
- (v) a size positioning above the median of its peer group.

Vincenzo Grosso, CFO of Mare Group, stated: *"The confirmation of the rating comes after the year in which we doubled our industrial scale, adopted IFRS and completed numerous extraordinary transactions. Among the factors that could improve the rating, modefinance indicates positive operating cash flows, a reduction in debt, the integration of the acquired companies and further strengthening of margins. The first half of 2026 confirms this direction: margins rose to 20.9% of revenues and EBIT turned positive again, results that show a measurable change of pace".*

The Corporate Credit Rating is available on the website of modefinance <https://cra.modefinance.com/it/rated-companies>.

This press release is available on the Company's website <https://www.maregroup.it/investor-relations> and on the authorised storage and dissemination system "1INFO", "1MARKET" section, available at <https://www.1info.it/>.

Mare Group

With a history that began in 2001, Mare Group is a High-Technology Engineering company operating in strategic sectors such as Aerospace & Defence, Industry & Transportation, Critical Infrastructure and Building. Listed on Euronext Growth Milan, the company operates as an industrial platform built on proprietary technologies and platforms, thanks to more than 700 people, over 30 offices in 5 countries and the experience of more than 30 research projects completed with Italian and foreign universities. The numerous acquisitions and subsequent integrations carried out since 2019 make Mare Group one of the leading independent players in innovative engineering, in Italy and Europe.

Contact Info

Investor Relations Manager: Gennaro Tesone

c/o Mare Group – Via Ex Aeroporto SNC, 80038 Pomigliano d'Arco – T. +39 081 803 6677 – e-mail investor-relator@maregroup.it

Investor Media Relations Advisor: IRTOP Consulting

Via Bigli, 19 – 20121 Milano

tel. +39 0245473883

e-mail ir@irtop.com

Business Media Relations Advisor: My Twin Communication

Via Monferrato, 13 – 20144 Milano

tel. +39 338 2285823 (M. Mazzucchi) | +39 375 6115009 (M. Coppola)

e-mail: mare-group@mytwincommunication.com

Euronext Growth Advisor: illimity Bank S.p.A.

Via Soperga 9, 20124 Milano

Specialist: INTERMONTE SIM S.p.A.

Galleria de Cristoforis, 7/8, 20122 Milano



tel. +39 0282849699 – e-mail maregroup@furstenberg.com

Tel +39 02 771151