PRESS RELEASE

MARE GROUP COMPLETES ITS AEROSPACE & DEFENCE ELECTRONICS SUPPLY CHAIN WITH PROSER

BINDING AGREEMENT FOR THE ACQUISITION OF 51% AND OPTIONS ON THE REMAINING 49%

- Proser designs, produces and maintains electronic and electromechanical equipment for Aerospace & Defence
- Mare Group's electronics across the entire path, from design to board, to equipment, through to after-sales
- Enterprise value of approximately 4 times expected 2026 EBITDA (approximately €0.7 million); net cash as of 30 June 2026 of €0.3 million
- Consideration for 51%: approximately €1.6 million, entirely in cash at Closing
- Closing expected by 31 December 2026, subject, among other things, to the positive outcome of the Golden Power procedure

Salerno, 6 November 2026

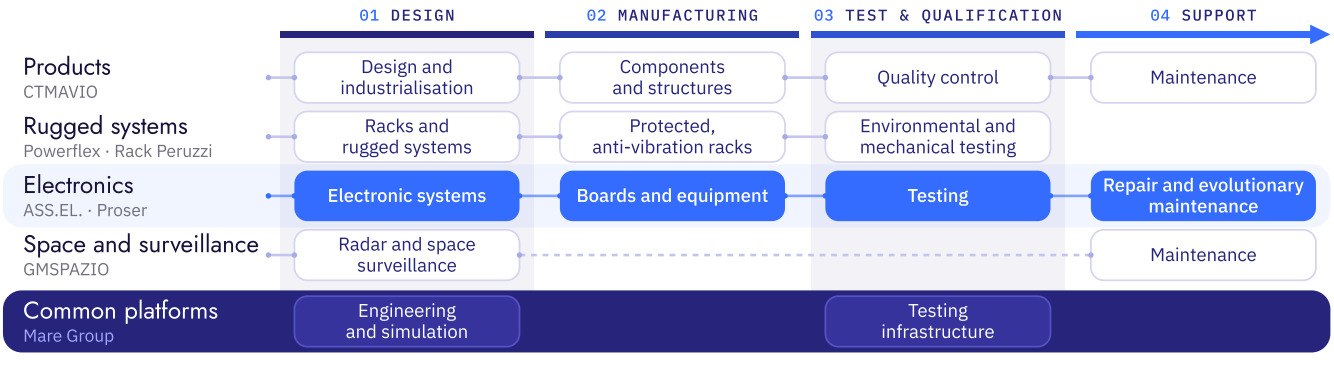
Mare Group S.p.A. (ticker **MARE.MI**), a high-technology engineering company listed on Euronext Growth Milan and operating in Italy and abroad in innovation through proprietary platforms ("**Mare Group**" or the "**Company**"), announces that on 5 November 2026 it signed a binding agreement (the "**Agreement**") for the acquisition of 51% of the share capital (the "**Transaction**") of Proser S.r.l. ("**Proser**"), a company based in Rome that since 1996 has designed, produced and supported electronic and electromechanical equipment for Aerospace & Defence. Completion of the acquisition (the "**Closing**"), expected by 31 December 2026, is subject, among other things, to the positive outcome of the legal requirements relating to Golden Power.

The consideration for 51% of Proser amounts to approximately €1.6 million and will be paid entirely in cash at Closing. The enterprise value is equal to approximately 4 times expected 2026 EBITDA (approximately €0.7 million on revenues of approximately €5 million).

Antonio Maria Zinno, **CEO** of **Mare Group**, stated: "With the acquisition of ASS.EL., announced on 2 November, we strengthened electronics in our supply chain. With Proser this line is complete, covering the life cycle of entire equipment, from design to after-sales, through production and testing. Electronics for A&D is now a complete domain on which to build integrated offerings for major national and European programmes".

Mario Barbetti, **Chairman** of **Proser**, stated: "In thirty years we have designed and built equipment for land, naval, avionic and space programmes. In Mare Group we find the industrial partner with which to take on more challenging scenarios in terms of size and complexity, integrating our experience with new skills and a more structured organisation".

Proser's position in Mare Group's A&D supply chain



Proser

Proser is based in Rome and since 1996 has designed, developed and produced electronic and electromechanical equipment for Aerospace & Defence, with land, naval, avionic and space applications. It covers the entire equipment cycle: design, turnkey production and after-sales support, including the repair of its own and third-party equipment and re-engineering to counter component obsolescence. Its competences cover radio frequency (transmitters and power modules for microwave tubes and solid-state amplifiers), automatic test systems for environmental and acceptance testing, power conversion and complex harnesses. Proser has worked on programmes such as SAMP/T NG, FREMM, F-35 and COSMO-SkyMed, for customers such as Leonardo, Elettronica, MBDA Italia, Thales Alenia Space and Rheinmetall Italia. It has more than 20 employees, including engineers, technicians and production operators, and is ISO 9001:2015 certified. In 2025, Proser recorded revenues of €4.1 million and EBITDA of €0.6 million, with net cash of €0.5 million as at 31 December. For 2026, revenues of approximately €5 million and EBITDA of approximately €0.7 million are expected.

Structure of the transaction

The consideration for 51% will be equal to 51% of Proser's equity value, given by the enterprise value of €2.8 million (approximately 4 times 2026 EBITDA, estimated at approximately €0.7 million) and the adjusted net financial position at the Closing date. Based on accounting data as at 30 June 2026, before adjustments, Proser has net cash of approximately €0.3 million: on this basis, the equity value is estimated at approximately €3.1 million for the entire share capital and the consideration for 51% at approximately €1.6 million. The consideration will be paid entirely in cash at Closing.

Before the Closing, Proser will transfer by demerger to Cosmoline S.r.l. ("**Cosmoline**"), its sole shareholder and a company of the Barbetti family, its own portion, of approximately 600 sq m, of a property complex in Rome of approximately 1,200 sq m, the other portion of which is already owned by Cosmoline. Proser will lease the entire complex from Cosmoline under an agreement of at least six years at market conditions: it will move its operations there within six months of the Closing, compatibly with the constraints connected to the move, and will occupy it in full by 31 December 2027.

Call and put options

The Agreement grants Mare Group the right to purchase from Cosmoline the remaining 49% of Proser (the "**Call Option**") and grants Cosmoline the right to sell it to Mare Group (the "**Put Option**"), exercisable from 1 May 2030 for six months. The price will be equal to 49% of Proser's equity value at the exercise date, given by 5 times the average adjusted EBITDA of the financial years closed after the Closing and by the adjusted net financial position at that date, with a minimum of approximately €1.4 million. In the event of early exercise, depending on the year, the price increases by 30%, 20% or 10% for the Call Option and decreases by the same percentages for the Put Option, which in this case does not benefit from the minimum price; the reduction does not apply in cases of good leaver or sad leaver. The price will be paid in cash.

Governance and management

From the Closing and until the transfer of the remaining 49%, Proser will be managed by a board of directors of five members, two of whom appointed by Cosmoline, with qualified majorities for certain resolutions to protect the minority shareholder. Management agreements of five years from the Closing are envisaged for Marco Barbetti and Mara Barbetti, with stability and non-compete undertakings.

Representations, warranties and indemnities

The Agreement provides that Cosmoline and its shareholders will grant Mare Group representations and warranties and undertake the corresponding indemnification obligations, under terms and limits to be agreed in line with market practice.

Financing arrangements

The consideration will be financed with own resources and/or by drawing on the credit lines activated with banks for acquisitions. The impact of the Closing on Mare Group's consolidated net financial debt is estimated at approximately €2.8 million, taking into account Proser's adjusted net financial position and the liability for the Put Option on the remaining 49%.

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The Transaction does not qualify as a related-party transaction under the applicable rules. The Transaction does not fall among the significant transactions referred to in Article 12 of the Euronext Growth Milan Rules for Companies, nor does it constitute a *reverse take-over* pursuant to Article 14 of the same Rules.

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

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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.

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