

MARE GROUP: DOUBLE-DIGIT GROWTH IN THE FIRST 9 MONTHS OF 2024

- VALUE OF PRODUCTION OF €29.8 MILLION, UP 14% YOY
- EBITDA AT €7.4 MILLION, UP 23% YOY
- NET FINANCIAL POSITION (NFP) AT €17.9 MILLION, AN IMPROVEMENT OF €1.2 MILLION COMPARED TO 2H 2024

2024 GUIDANCE CONFIRMED

- VALUE OF PRODUCTION EXPECTED UP TO €45 MILLION
- EBITDA EXPECTED UP TO €14 MILLION
- NFP AT €14 MILLION

FOCUS ON M&A TO ACCELERATE GROWTH

Pomigliano d'Arco (NA), November 14, 2024

The Board of Directors of **Mare Group S.p.A.** (ticker **MARE.MI**), a digital engineering company listed on Euronext Growth Milan and active in Italy and internationally in innovation through enabling technologies ("**Mare Group**", the "**Company**" or the "**Group**"), has reviewed the key consolidated KPIs for the third quarter of 2024, which show double-digit growth compared to the same period of the previous year, in line with the 2024 Guidance (refer to the corresponding press release at www.maregroup.it/investor-relations) and in full implementation of the Group's Industrial Plan.

Antonio Maria Zinno, CEO of Mare Group, commented: "The third-quarter results confirm the positive trend we've been tracing throughout the current year, as well as the soundness of our strategic choices, not only in terms of sales but also in product development and organizational aspects, as shown by the increase in profitability and the reduction of the NFP. These results make us confident about the future, bring us closer to the forecast values outlined in the 2024 Guidance, and enable us to accelerate our growth path and external expansion".

Value of Production amounted to €29.8 million, an increase of over €3.7 million (+14% YoY) compared to September 30, 2023 (which stood at €26.1 million).

With regard to the 2024 *Guidance*, Value of Production is confirmed between €42 million and €45 million, EBITDA between €12.5 million and €14 million, and Net Financial Position between €14 million and €17 million.

In the first nine months of 2024, **sales revenue** reached €24.5 million, up 31% compared to €18.7 million achieved in 2023, driven by strong performance across all three operational lines (Applied Engineering, Digital Services, and Tech Platforms) thanks to the Group's strengthened presence in key markets such as aerospace and defense, organizational optimizations, and penetration of the SME market, further consolidating the Group's diversification across sectors.

Profitability continues to improve with **EBITDA** reaching €7.4 million, up 23% from €6.0 million as of September 30, 2023, with an EBITDA margin nearing 25%, standing at 24.8% compared to 23.0% in the previous year, reflecting the optimized management of operating costs following corporate structure efficiency measures and strategic sales initiatives.

As of September 30, 2024, the **Net Financial Position** stood at €17.9 million, showing significant improvement from both June 30, 2024 (€19.1 million) and December 31, 2023 (€25.6 million, a reduction of €7.7 million), demonstrating the Group's ability to generate cash despite the impact of strategic investments.

The press release is available on the company's website at www.maregroup.it/investor-relations and on the authorized regulated information dissemination and storage system "1INFO" at <http://www.1info.it>.

The Company

Founded in 2001, Mare Group is a digital engineering company listed on the Euronext Growth Milan market, operating across the entire value chain of technological innovation. With over 1,000 clients, more than 300 employees, and 16 operational and commercial locations, Mare Group is a key player in the Italian innovation ecosystem. Significant investments in R&D and the 11 acquisitions completed since 2019, followed by subsequent mergers, demonstrate the Group's strong ability to integrate complementary resources and technologies to expand its product portfolio and increase market presence.

Contact Info

Emittente - Mare Group S.p.A.

Gennaro Tesone (Investor Relations Manager)
Via Ex Aeroporto SNC, 80038 Pomigliano d'Arco
T. +39 081 803 6677 - E-mail investor-relator@maregroup.it

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

Via Soperga 9, 20124 Milano
T. +39 0282849699 – E-mail maregroup@illimity.com

Investor & Media Relations Advisor - IRTOP Consulting

Via Bigli, 19 - 20121 Milano
T. +39 0245473883 - E-mail ir@irtop.com (investors) -
mediarelations@irtop.com (media)

Specialist – MIT SIM S.p.A.

Corso Venezia 16, 20121 Milano
T. +39 0230561270 – E-mail investor.relations@mitsim.it