

# MARE GROUP DISPOSES OF ITS STAKE IN ELES FOR A TOTAL CONSIDERATION OF €26.3 MILLION

Salerno, 12 March 2026

**Mare Group S.p.A.** (ticker **MARE.MI**), an engineering company listed on Euronext Growth Milan and active in Italy and abroad in innovation through enabling technologies ("Mare Group" or the "Company"), announces that, on today's date, the Company's Board of Directors resolved to participate into the voluntary public tender offer for all the ordinary shares of Eles Semiconductor Equipment S.p.A. ("Eles" or the "Issuer") launched by Xenon AIFM S.A., in its capacity as managing shareholder of Xenon Private Equity VIII SCA SICAV-RAIF ("Xenon" and the "Xenon Offer"), and, accordingly, to tender into the Xenon Offer no. 8,218,624 Eles shares, representing approximately 40.97% of the share capital and approximately 38.70% of the voting rights.

This decision is justified by the lack of openness shown by Eles' management over the last few months towards the industrial aggregation project promoted by Mare Group, which prevented the start of a constructive discussion on the possible ways of integrating the two entities and developing synergies between them. In this context, moreover, the long-standing shareholders did not even allow that company's Board of Directors to be supplemented with independent members repeatedly proposed by Mare Group.

That lack of openness was further evidenced by Eles' decision, taken on 25 February 2026, to tender its no. 657,000 treasury shares into the Offer launched by Xenon, a decision challenged by Mare Group both with regard to the manner in which, and the timing with which, such decision was adopted and executed.

Furthermore, the above-mentioned tender of treasury shares, as well as the events subsequently disclosed to the market by Xenon on 6 March 2026, relating to the amendment on 2 March 2026 of the framework agreement entered into on 23 October 2025, have effectively removed the possibility of contestability for control of Eles and, consequently, have made the industrial integration project proposed and pursued by Mare Group no longer feasible.

In light of the above, Mare Group's Board of Directors believes that, at present, the most rational choice and the one that best protects its shareholders is to tender into the Xenon Offer, considering that the transaction, with a total consideration of approximately EUR 26.3 million, entails, before costs related to the acquisition and the subsequent disposal of the stake, a capital gain of approximately EUR 5.6 million.

In any event, the Company, with the support of its legal advisors, will continue to assess any possible action and initiative to protect its rights and interests.

**Antonio Maria Zinno**, CEO of Mare Group, stated: *"Mare Group became a shareholder in Eles in June 2025 with a clear industrial rationale: to strengthen an Italian technology excellence and foster entrepreneurial integration. The project was also reaffirmed in October 2025 on the basis of specific assumptions; however, also in light of the events that have taken place in recent weeks, and most considering what Xenon stated on 6 and 9 March 2026, it has become evident that the conditions to pursue this project no longer exist.*

*The released resources will be immediately reallocated to new growth projects and opportunities. This decision aligns with the industrial model that led to the integration of La SIA, Powerflex, Idea, Rack Peruzzi, and Workgroup into the Group in 2025, and commenced 2026 with the consolidation of the entire share capital of EMM Systems.*

*Mare Group, listed on Euronext Growth Milan in May 2024 with the ambition of growing through the capital market, will resolutely continue with to pursue its industrial strategy to build a major Italian High-Tech Engineering Hub, convinced that an open and credible capital market remains an essential condition for business development and for the growth of the national economic system".*

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

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## Mare Group

With a history dating back to 2001, Mare Group is an Italian High-Tech Engineering Hub active in strategic sectors such as Aerospace and Defense, Industry, Critical Infrastructure, and the Twin Transition, with over 2,000 customers. Listed on Euronext Growth Milan, the Group operates through an asset-light model based on proprietary platforms, thanks to over 700 people, 32 locations across 5 countries, and the experience of more than 30 research projects completed with Italian and foreign Universities. The 19 acquisitions and subsequent integrations carried out since 2019 make Mare Group one of the main innovation aggregators in Italy and Europe.

## Contatti

### 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](mailto: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](mailto:maregroup@illimity.com)

### Investor & Media Relations Advisor: IRTOP Consulting

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

### Specialist: MIT SIM S.p.A.

Corso Venezia 16, 20121 Milano  
T. +39 0230561270 – E-mail [investor.relations@mitsim.it](mailto:investor.relations@mitsim.it)