

INNOVATION ATTITUDE

2026 Guidance Growth, Scale Up and Beyond

April 1st, 2026



Disclaimer

This presentation is provided for informational purposes only and does not constitute an offer or solicitation to buy or sell securities, financial instruments or investment products.

The information contained herein should not be regarded as the sole basis for any investment decision and should be considered together with the information already released, and any further information that may be released, by Mare Group S.p.A. in accordance with applicable laws and regulations.

While reasonable care has been taken in preparing this presentation, no representation or warranty, express or implied, is made as to the accuracy, completeness or correctness of the information contained herein, and no liability is accepted for any loss arising from its use, to the extent permitted by applicable law.

This presentation contains forward-looking statements, including guidance, based on current expectations, assumptions and estimates. Actual results may differ materially due to risks, uncertainties and other factors, many of which are outside the Company's control. Any forward-looking statements speak only as of the date of this presentation and are not updated except as required by applicable law or regulation.

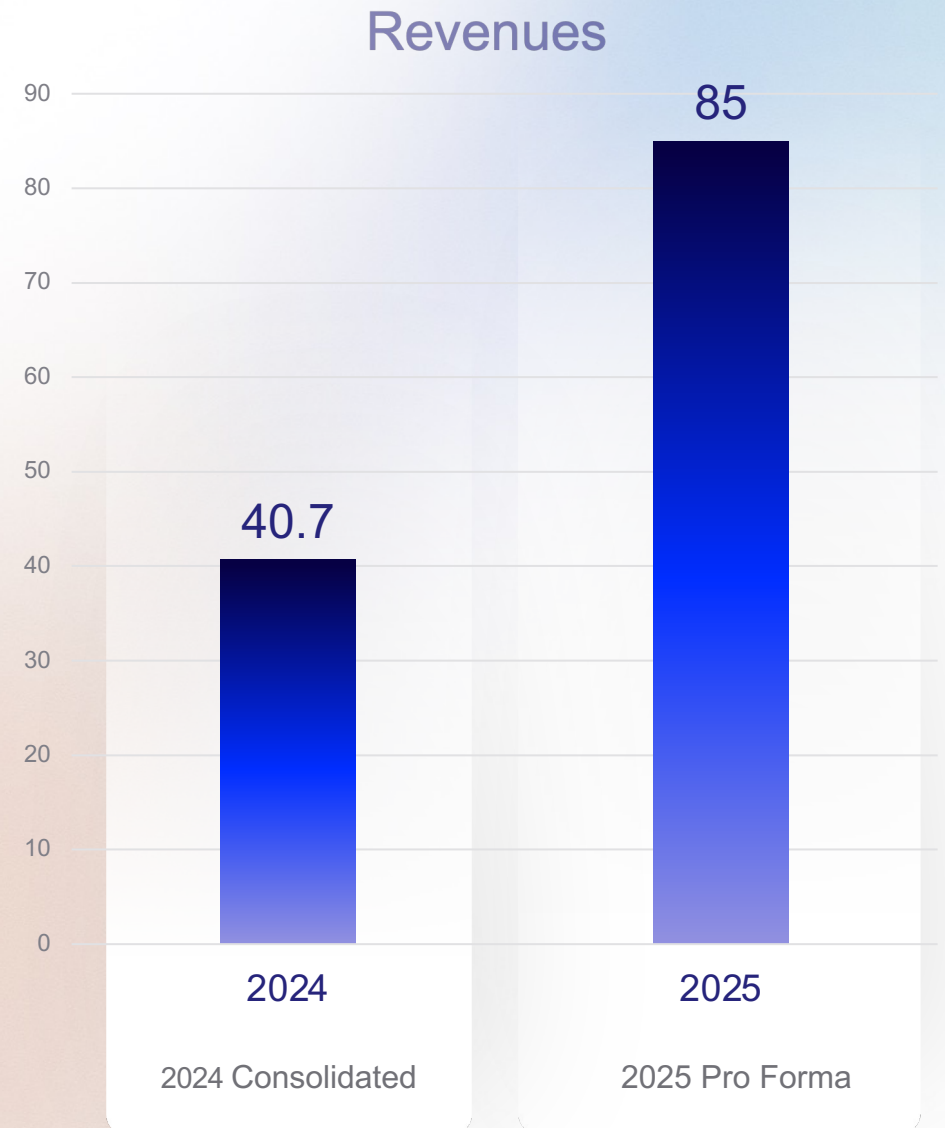
Growth Acceleration

In 2025, Mare Group accelerated its growth through M&A, strategic investments and innovation initiatives.



The result is an outstanding growth and a change of pace: a transition from technology hub to business platform.

Personnel data updated as of 31st December 2025, including foreign branches, Mare Group and its subsidiaries.



National leader in engineering

Scale

Revenues doubled to €84.8M pro forma
EBITDA margin stable at 22.4% through expansion
First IFRS consolidated financial statements
Integration strategy driving synergy and efficiency

Commercial Momentum

Q1 2026: €9M+ new orders, including Trenitalia as new client
La SIA orders +38% YoY in first two months of 2026

Strategic Architecture

Aerospace & Defence / Infrastructure & Building / Industry & Transportation
2 dedicated SME vehicles: WorkGroup (1,200+ clients) & TradeLab (analytics + AI)
EMM acquired via EasyGo: €17.7M revenues, recurring model, pharma

Capital Discipline

Eles exit at €26.3M generating €5.6M gain, funding next phase
Proprietary platforms transferred to dedicated vehicles at fair value
Path from investment phase to cash generation confirmed by 2026 Guidance

Engineering Innovation Hub

Technological Independence

Expansion Into Strategic Sectors

Complementarity

R&D Innovation And Integration

Business Model Evolution

Stock-market Oriented

Market Sectors

Aerospace & Defence



Industry & Transportation



Infrastructure & Building



Large Corporates



2000+ SMEs

Artificial Intelligence

Manufacturing Engineering

Digital Services

XR & Simulation

Testing

Products & Predictive Maintenance

Product Design & Digital Twin

Bim & Design

Market vs M&A

¹ In 2025, Mare Group completed the acquisition of EMM Systems through Easygo, a search fund created in partnership with Borgosesia. ² **Workgroup** Holds A 100% Ownership Stake In Synergy s.r.l. Data as of March 31, 2026, **Eles** not included as disposal materialized in March 2026.



2024 vs 2025

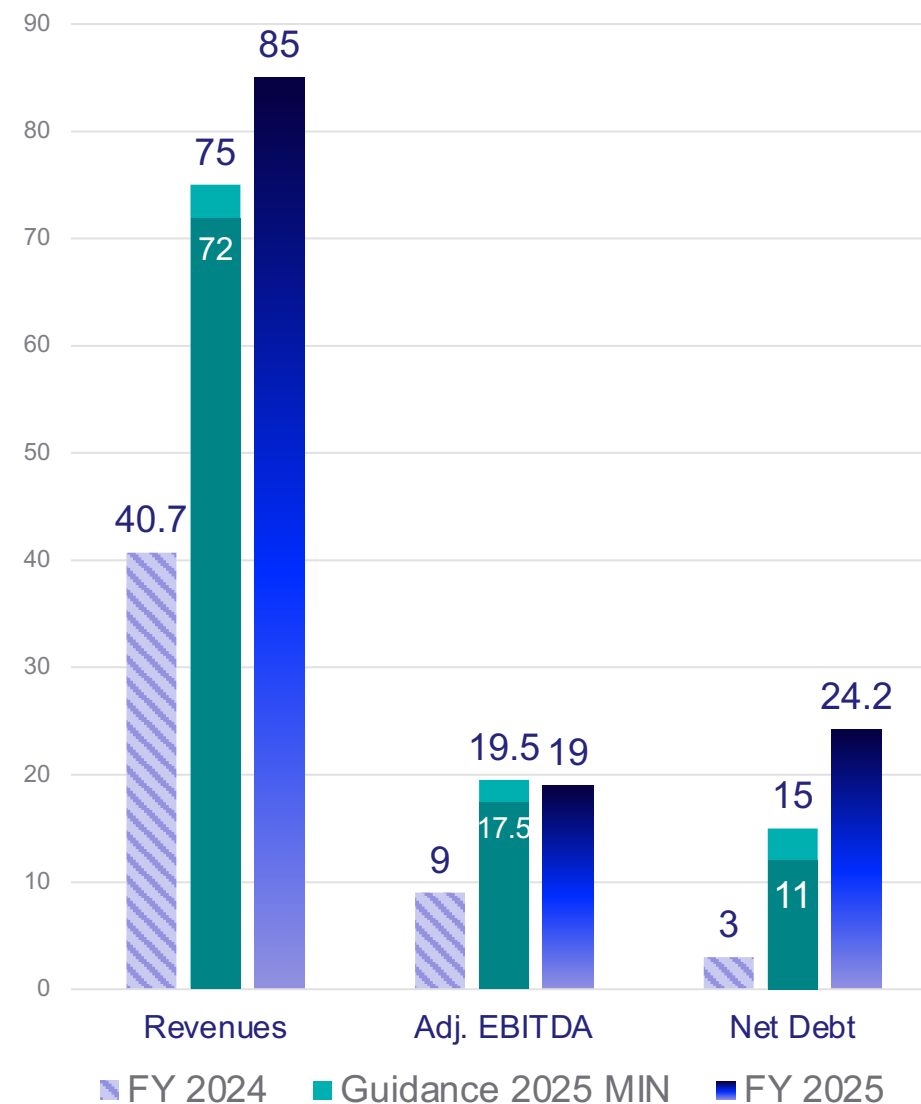
Pro-forma* (€ mln)

First financial IFRS statements Audit firm **Deloitte**

	FY2024	YoY	FY2025
Revenues	40.7	+109%	85
Adj. EBITDA	9	+111%	19

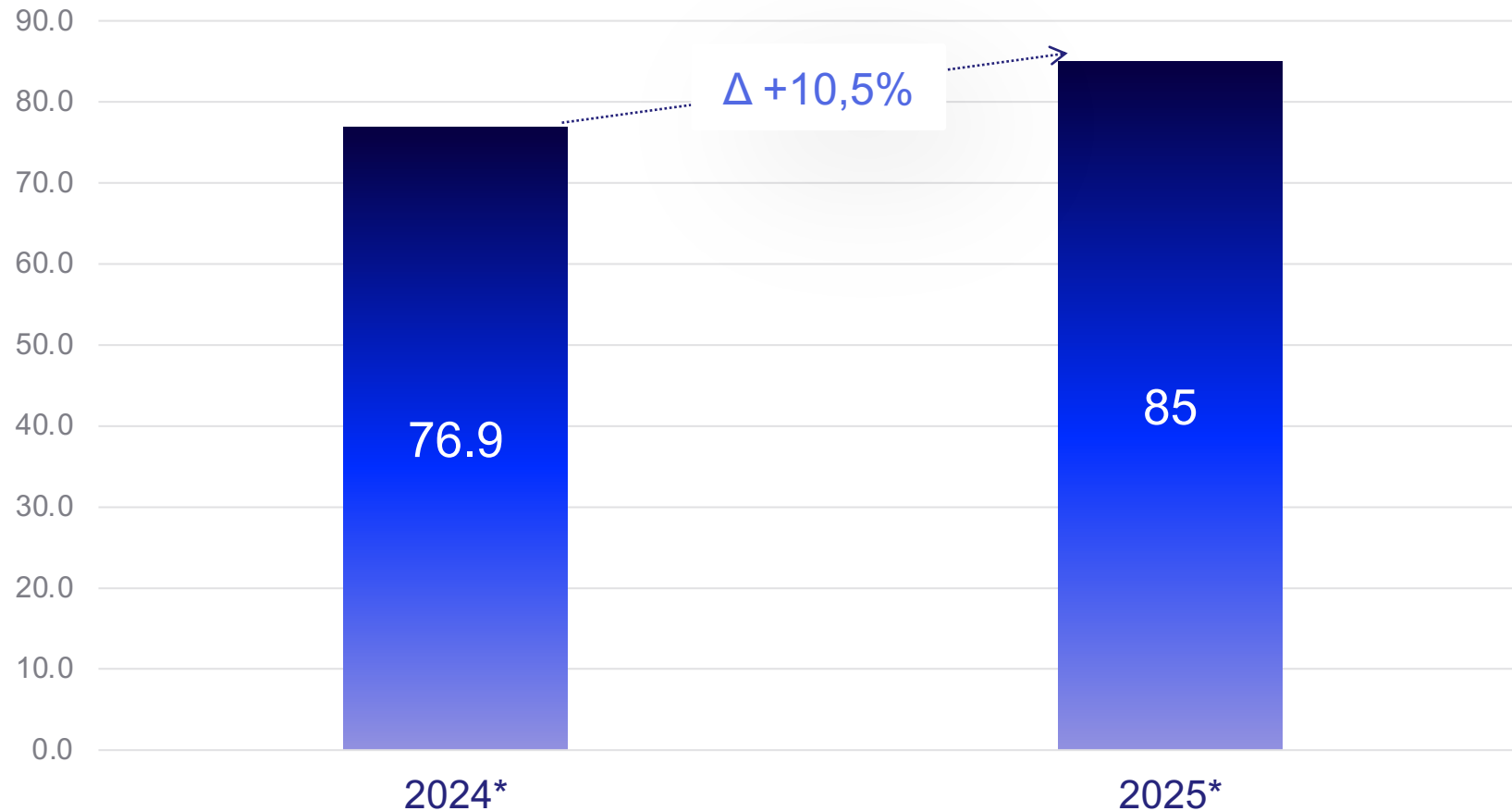
	FY2024	FY2025
Adj. Net Financial Position**	3	24.2

* NFP including set-off for financial holdings **WorkGroup results from a business unit carve-out and has been consolidated on a pro forma basis for only 1.5 months
 Comparison is based on actual company perimeter as of Dec 31st 2024 vs Dec 31st 2025
 Comparison is based on homogeneous accounting principles, and 2024 has been duly restated.



Like-for-like Revenues growth (€ mln)

First financial IFRS statements Audit firm Deloitte

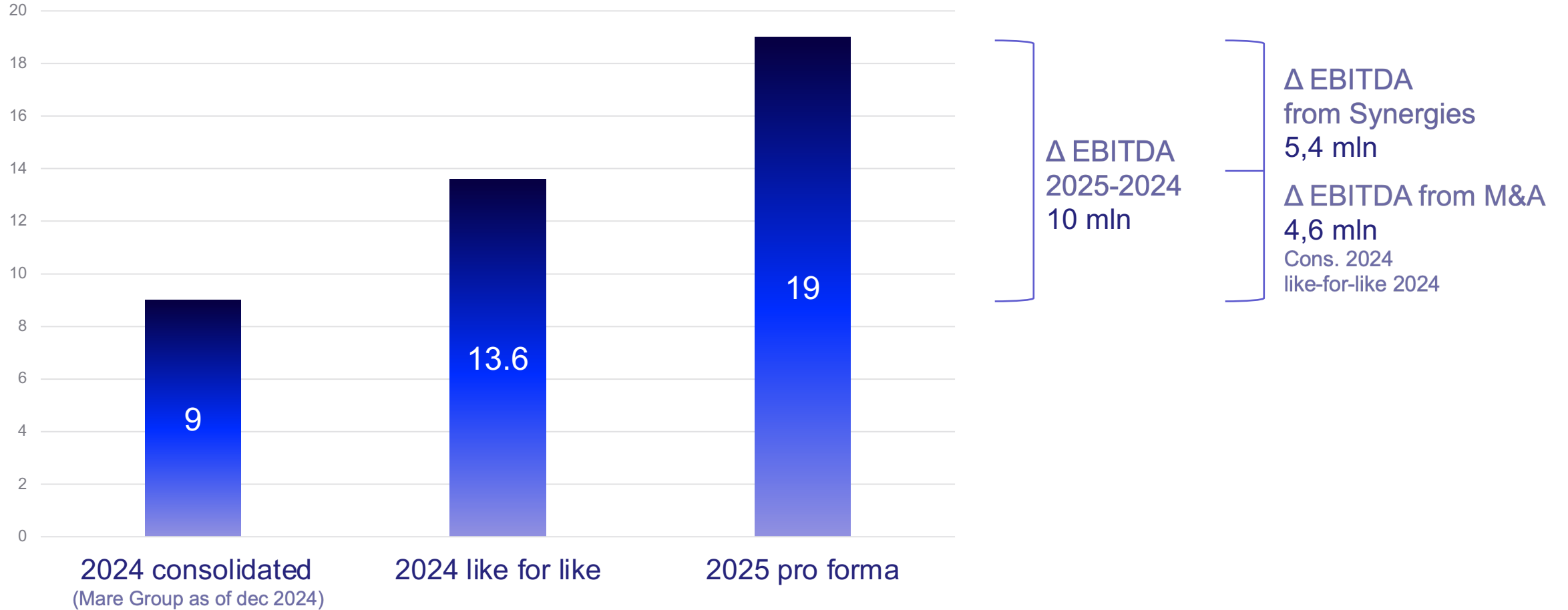


8.1
Organic Growth

36.2
External growth

* 2024 adjusted revenues of intragroup sales and non-recurring ordinary items | * excluding WorkGroup's contribution, 2025 revenue growth is 9.2%

EBITDA growth (€ mln)



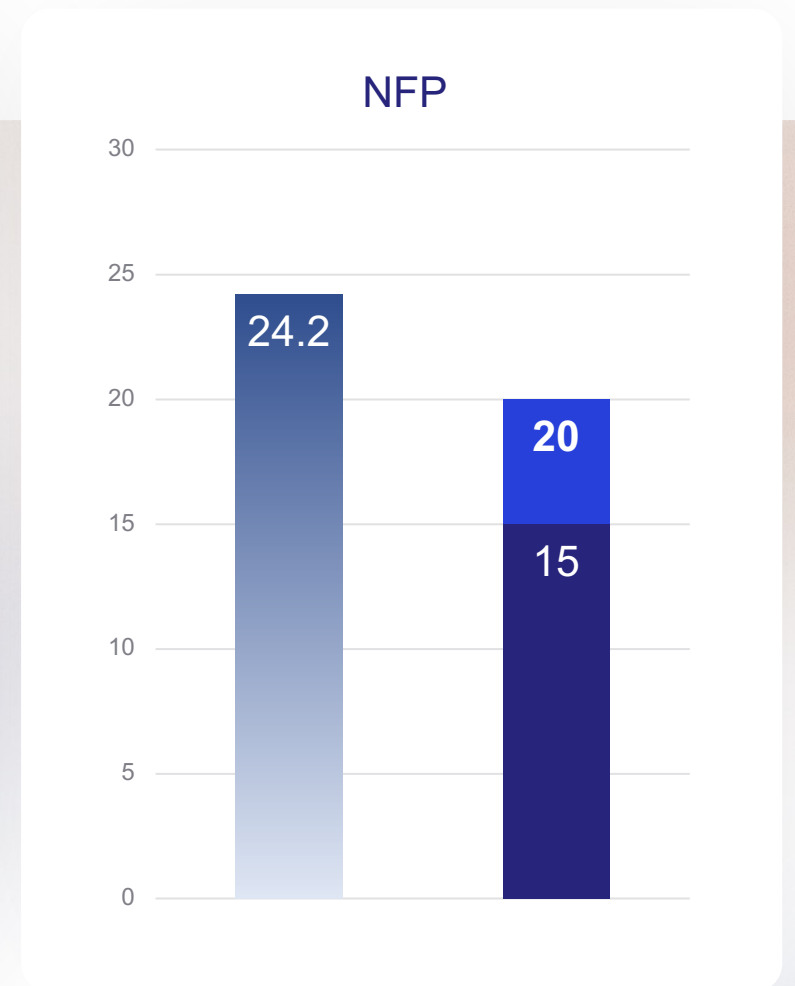
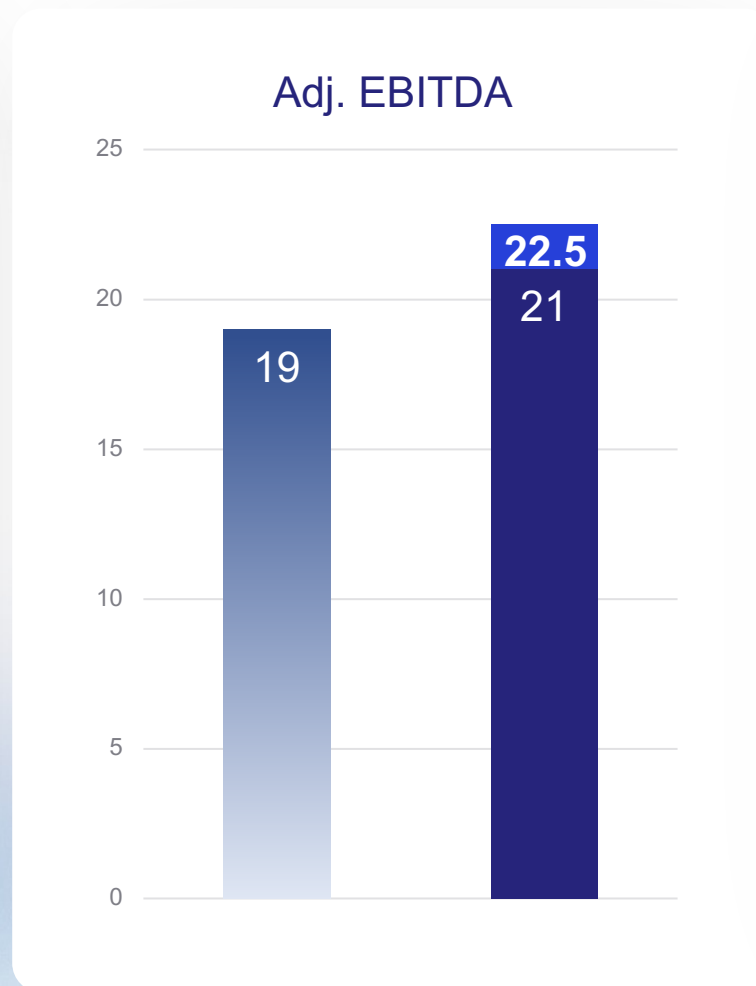
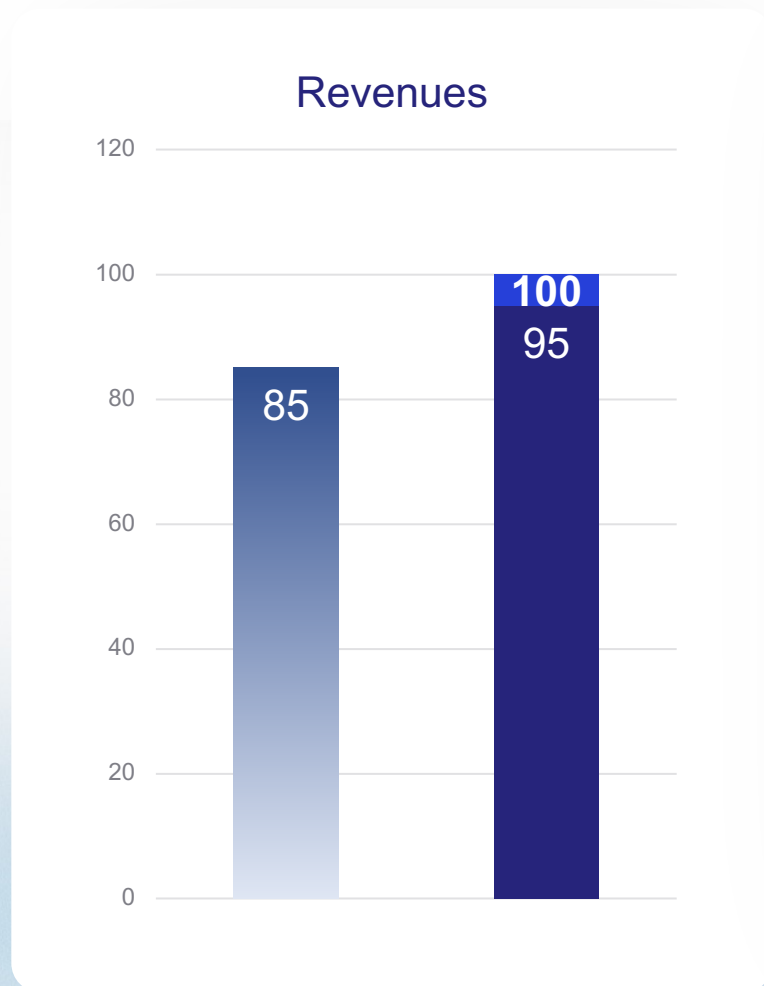
* excluding WorkGroup contribution, 2025 EBITDA growth is 36.7%

2025 M&A and Value Creation



2025 vs Guidance 2026 (€ mln)

Financial Statements 2025 **MIN** **MAX** 2026 Guidance



Outlook 2026 The Next Doubling

November 2024

We committed to doubling
Mare Group's size
40 mln

Today

This milestone has
been achieved in 2025
85 mln

Next 18 months

We are set to double
once again

A unique and distinctive proposition
that combines efficiency, effectiveness and M&A

INNOVATION ATTITUDE



INNOVATION
ATTITUDE

Mare Group S.p.A.

Share Capital € 4.748.467,00 (fully paid)

VAT ID IT07784980638

Via ex Aeroporto s.n.c.
c/o Consorzio Il Sole Lotto XI
80038 Pomigliano d'Arco (NA)

maregroup.it
info@maregroup.it
Tel. +39 081 803 6677