PRESS RELEASE

MARE GROUP: AGREEMENT FOR THE SALE OF WORKGROUP TO METRIKS AI

WORKGROUP EV €20.0M ASSUMING 2026 EBITDA OF €2.9M AND NFP OF €2.0M

MARE GROUP FOCUS ON AEROSPACE & DEFENCE, INDUSTRY, INFRASTRUCTURES

Salerno, 29 July 2026

Mare Group S.p.A. (ticker **MARE.MI**), an engineering company listed on Euronext Growth Milan and operating in Italy and abroad in innovation through enabling technologies ("**Mare Group**" or the "**Company**"), announces that it has signed today a **binding agreement** (the "**Agreement**") with Metriks AI S.p.A. ("**Metriks AI**"), also listed on Euronext Growth Milan, for the acquisition by Metriks AI of 100% of the share capital of Workgroup S.r.l. ("**Workgroup**"), a company active in the development of software platforms and digital solutions for businesses (the "**Transaction**").

The Transaction attributes to Workgroup an **Equity Value of Euro 20.0 million**, corresponding to an implied multiple of **7.5x expected 2026 EBITDA**, assuming cash EBITDA for 2026 and 2027 of at least Euro 2.9 million and a Net Financial Position, at the Closing date, of Euro 2.0 million, of which Euro 1.0 million of shareholder loan from Mare Group. The price may be subject to adjustment at the Closing and subsequently on the basis of the results expected for 2026 and 2027, with the target's 2026 revenue expected at approximately Euro 6 million.

Antonio Maria Zinno, **CEO** of Mare Group, stated: *"Workgroup needs a context in which software and Artificial Intelligence are the main driver, and Metriks AI is that context. This is why Mare Group will support the project into its next phase of development, entering Metriks AI's share capital and retaining exposure to the value Workgroup will help build. It is also a step of rationalisation: the resources freed up will support strategic activities and growth. We are convinced that Workgroup, within Metriks AI, will be able to accelerate its industrial path, generating value for all stakeholders".*

The Transaction concentrates Mare Group's resources on Aerospace & Defence, the platform strengthened in 2026 with the acquisitions of GMSPAZIO and CTMAVIO, and on proprietary technology platforms in Industry & Transportation and in Infrastructure & Building.

For Workgroup, the Transaction is aimed at accelerating its industrial path. The integration with Metriks AI is intended to create a listed player with complementary expertise in management software, artificial intelligence and the digital transformation of SMEs, expanding investment capacity, product development and commercial reach, with potential industrial and technological synergies.

Completion of the Transaction (the "**Closing**"), expected by 30 September 2026, is subject, among other conditions, to Metriks AI obtaining the financial resources required to pay the cash component of the consideration and to the approval of Metriks AI's shareholders' meeting.

Structure of the transaction

The structure of the Transaction provides that, before the Closing, Mare Group, which already holds 55% of Workgroup, acquires from WGS S.r.l. ("**WGS**") a further interest equal to **40%** of Workgroup's share capital, increasing its stake **to 95%.**

The consideration payable to WGS will amount to **Euro 7.9 million**, broken down as follows:

- **Euro 3.0 million** through the allotment of Mare Group shares valued at **€5.60 per share**;
- **Euro 4.9 million in cash**, of which **Euro 2.5 million at the Closing date** and **Euro 2.4 million deferred to 2027**.

At the Closing Mare Group will transfer to Metriks AI the **95%** interest in Workgroup's share capital, while WGS will transfer the remaining **5%**, allowing Metriks AI to acquire the entire share capital of Workgroup.

For the sale of 95% of Workgroup to Metriks AI, Mare Group will receive a consideration **of Euro 18.9 million** composed of:

- **Euro 7.0 million in cash to be paid at the Closing**;
- **Euro 1.0 million in newly issued Metriks AI shares, valued at €4.50 per share**;
- **Euro 10.9 million in Metriks AI Convertible Bonds**, maturing on 30 June 2028 and with a value at maturity of Euro 11.0 million; at maturity the Convertible Bonds will be converted into newly issued Metriks AI shares or redeemed in cash, in accordance with the terms set out in the agreements;

The valuation of the **95%** interest at **Euro 18.9 million**, **even considering a consideration composed to a significant extent of Metriks AI shares and significant price adjustment mechanisms**, generates a potential capital gain of approximately **Euro 5.7 million**, before taxes and transaction costs.

In addition, the following are provided for:

- an **adjustment of the cash consideration**, euro for euro, based on the difference between the estimated NFP and the actual NFP at the Closing date;
- a **price adjustment** in the event that the economic results expected for 2026 are not achieved (EBITDA of Euro 2.9 million and NFP of Euro 2.0 million) or that, in 2027, the results expected for 2026 are not maintained;
- an **earn-out** of up to Euro 3.0 million in Metriks AI shares if the expected economic results are exceeded.

For the sale of 5% of Workgroup, WGS will receive a consideration composed of:

- **Euro 1.1 million in Metriks AI shares valued at €4.50 per share**.

The governance of the new organisation will ensure full management continuity. **Antonio Torino will continue to serve as Chief Executive Officer of Workgroup**, contributing to the integration process with Metriks AI. The agreements also provide for his appointment to the Board of Directors of Metriks AI.

Antonio Torino, **CEO** of Workgroup, stated: *"We are entering a new phase in Workgroup's history. Joining the Metriks AI project will allow us to accelerate our innovation path, broaden our target market and develop our software platforms even faster. I will continue to lead Workgroup with the same team and the same entrepreneurial vision, bringing to the new organisation the experience built up over these years and actively contributing to the industrial development of the Metriks AI Group".*

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The Transaction does not qualify as a related-party transaction under the applicable regulations.

The Transaction does not fall among the significant transactions referred to in Article 12 of the Euronext Growth Milan Issuers' Regulations, nor does it constitute a reverse take-over pursuant to Article 14 of the Euronext Growth Milan Issuers' Regulations.

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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, with more than 2,000 clients and a subsidiary dedicated to SMEs. Listed on Euronext Growth Milan, the company operates as an industrial platform built on proprietary technologies and platforms, thanks to more than 700 people, 35 offices in 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 leading independent players in innovative engineering, in Italy and Europe.

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