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Societa' : THE ITALIAN SEA GROUP

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Oggetto : 2024 Ordinary Shareholders' Meeting

*Testo del comunicato*

Vedi allegato

# THE ITALIAN SEA GROUP

## PRESS RELEASE

### THE ITALIAN SEA GROUP S.P.A.

#### THE ORDINARY SHAREHOLDERS' MEETING APPROVES THE FY 2023 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND FOR EUR 0.37 PER SHARE

#### APPROVAL OF THE REPORT ON REMUNERATION POLICY AND COMPENSATION PAID

#### PRESENTATION OF THE CONSOLIDATED FINANCIAL REPORT AT DECEMBER 31<sup>ST</sup>, 2023 AND THE 2023 CONSOLIDATED NON- FINANCIAL STATEMENT PURSUANT TO LEGISLATIVE DECREE 254/2016.

*Marina di Carrara, 29 April 2024* – **The Italian Sea Group S.p.A.** (“TISG” or the “**Company**”) announces that the Ordinary Shareholders’ Meeting was held today, in a single call, under the Chairmanship of Mr. Filippo Menchelli.

#### APPROVAL OF THE FINANCIAL STATEMENTS AT DECEMBER 31<sup>ST</sup>, 2023 AND PROPOSAL OF ALLOCATION OF PROFIT

The Ordinary Shareholders’ Meeting approved the Financial Statements at December 31<sup>st</sup>, 2023 and resolved to allocate the Net Profit for the Year of **EUR 36.6 million** as follows:

- (i) **EUR 19.6 million** as a dividend, equal to EUR 0.37 per share. The distribution will be in favour of shareholders of shares identified under ISIN code IT0005439085, with ex-dividend date on May 20<sup>th</sup>, 2024, record date on May 21<sup>st</sup>, 2024 and payment on May 22<sup>nd</sup>, 2024;
- (ii) **EUR 17.0 million** as retained earnings.

Furthermore, the Consolidated Financial Statements at December 31<sup>st</sup>, 2023 was presented to the Shareholders’ Meeting, with **Revenues** at **EUR 364.5 million**, an increase of 24% compared to FY 2022, an **EBITDA** of **EUR 61.9 million**, an increase of 32% compared to FY 2022, with a margin on revenues of **17%**.

**Group’s Net Profit for the Year** is equal to **EUR 36.9 million**, increased by 54% versus FY 2022.

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The Consolidated Non-Financial Statement (“**NFS**”) for Financial Year 2023 was also presented, in compliance with the provisions of Legislative Decree 254/2016 and drafted in accordance with the Global Reporting Initiative Standards (GRI Standards).

### **POLICY ON REMUNERATION AND COMPENSATION PAID**

The Ordinary Shareholders’ Meeting, in accordance with Article 123-ter of Legislative Decree of 24 February 1998, no. 58, has approved the **Policy on remuneration and compensation paid**, and specifically:

- (i) Has approved the first section of the “Report on remuneration policy and compensation paid” drafted by the Company’s Board of Directors (binding resolution);
- (ii) Has resolved favourably on the second section of the “Report on remuneration policy and compensation paid” (non-binding resolution).

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The Press Release is available on the Company’s website at the following link: <https://investor.theitalianseagroup.com/en/press-releases/>.

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*A copy of the Ordinary Shareholders’ Meeting of The Italian Sea Group S.p.A. will be made available to the public at the Company’s registered office and at Borsa Italiana, as well as the Company’s website at the following link: <https://investor.theitalianseagroup.com/en/corporate-governance/annual-general-meeting/>. On the same website, in the mentioned section, within 5 days from now, the Summary account of the meeting votes will be made available in accordance with the current regulatory provisions. Following the approval from the Shareholders’ Meeting of the 2023 Financial Statements, it is made known that the Company’s 2023 Annual Financial Statements, including the Annual Financial Statement, the Consolidated Financial Statement, the Annual Report and the statement pursuant to art. 154-bis, paragraph 5 of the TUF, together with the Report of the Board of Statutory Auditors and the Report of the Auditing Firm in charge of the legal audit of the accounts, accompanied by the documentation provided for in the current dispositions, is deposited at the Company’s registered offices (for whomever requests it), Borsa Italiana S.p.A., stored in the authorised storage mechanism “eMarket STORAGE” ([www.emarketstorage.com](http://www.emarketstorage.com)) and is furthermore available on the Company’s website <https://investor.theitalianseagroup.com>.*

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*This document is an English courtesy translation from Italian. The Italian original shall prevail in case of differences in interpretation and/or factual errors.*

## THE ITALIAN SEA GROUP

**The Italian Sea Group** is a global operator in luxury yachting, listed on Euronext Milan (“EXM”) and active in the construction and refit of motor yachts and sailing yachts up to 140 metres. The Company, led by Italian entrepreneur Giovanni Costantino, operates on the market with the brands Admiral, renown for elegant and prestigious yachts, Tecnomar, known for its sporty features, cutting-edge design and high performance, Perini Navi, excellence in the design and construction of large sailing yachts, and Picchiotti, historical brand in the Italian yachting industry featuring classic and elegant lines. The Company also has a business unit named NCA Refit that manages the maintenance and refit services for yachts over 60 metres. In line with its strategic positioning, The Italian Sea Group has partnered with important Italian luxury brands: **Giorgio Armani** – to develop yachts penned by the designer, highlighting the merger of two excellence Ambassadors of Italian style in fashion and yachting – and **Automobili Lamborghini** – to design and produce “Tecnomar for Lamborghini 63”, a limited-edition motor yacht featuring extraordinary performances and quality beyond limits. According to the Global Order Book 2024, international ranking by Boat International, The Italian Sea Group is the first Italian superyacht builder for yachts over 50 metres.

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