

Informazione Regolamentata n. 2378-37-2024	Data/Ora Inizio Diffusione 12 Giugno 2024 11:45:07	Euronext Milan
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Societa' : THE ITALIAN SEA GROUP

Identificativo Informazione
Regolamentata : 192113

Utenza - Referente : ITALIANSEAGROUPN05 - Carniani

Tipologia : REGEM

Data/Ora Ricezione : 12 Giugno 2024 11:45:07

Data/Ora Inizio Diffusione : 12 Giugno 2024 11:45:07

Oggetto : Finalised the Disposal of the Viareggio Shipyard

Testo del comunicato

Vedi allegato

THE ITALIAN SEA GROUP

PRESS RELEASE

THE ITALIAN SEA GROUP S.P.A.

FINALISED THE DISPOSAL OF THE VIAREGGIO SHIPYARD

Marina di Carrara, Carrara, June 12th, 2024 – **The Italian Sea Group S.p.A.** (“**TISG**” or the “**Company**”), global player in luxury yachting with brands Admiral, Tecnomar, Perini Navi, Picchiotti, NCA Refit and Celi 1920, announces the recent finalisation of the process of disposal of the Viareggio shipyard to Next Yacht Group, company operating in the segment of boats up to 50 metres, for an amount equal to Euro 21 million. The Viareggio shipyard comes from the acquisition of the Perini Navi company branch, carried out in 2021.

For dimensional and structural characteristics mainly linked to the draft and the size of the sheds, the production site, which was part of the Perini Navi acquisition, resulted inadequate for the production of yachts over 50 metres, which represents TISG’s core business. Indeed, the segment of full custom mega and giga-yachts constitutes approximately 90% of the current order book of the Company which, according to Boat International’s ranking, is the first player in Italy and the third in the world in this dimensional range.

The transaction concludes the plan of disposal of assets deriving from the Perini Navi company branch which TISG deemed not strategic for its development plan. In 2023, the Company already disposed – for a value of Euro 12 million – the building previously dedicated to Perini Navi offices, since corporate activities have been concentrated in the Marina di Carrara Headquarters for a more efficient business management.

With the recent transaction concerning the shipyard, which adds up to the disposal of the office building carried out in 2023, the total value of the Perini Navi assets in Viareggio, acquired in 2021 and subsequently disposed by the Company, amounts to Euro 33 million.

*“We are very satisfied with this transaction, which is in line with our business strategy of focusing on the segment of custom-made large yachts – stated **Giovanni Costantino, Founder and CEO of The Italian Sea Group.** – We are glad that the activities in the historic Viareggio shipyard will soon be restarted by a prestigious player in yachting, for the benefit of the local community and the entire supply chain. TISG and Perini Navi will maintain their presence in Viareggio with the commercial flagship and woodworking hub located in the heart of the port and inaugurated last March.”*

THE ITALIAN SEA GROUP

This press release is available in the Investor section of the website:
<https://investor.theitalianseagroup.com/en/press-releases/>

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

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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Fine Comunicato n.2378-37-2024

Numero di Pagine: 4