

THE ITALIAN SEA GROUP

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COMUNICATO STAMPA

The Italian Sea Group:

THE ITALIAN SEA GROUP S.P.A. FISSA L'INTERVALLO DI VALORIZZAZIONE DA EUR 4,15 A EUR 5,66 PER AZIONE

Marina di Carrara, 26 maggio 2021. The Italian Sea Group S.p.A. (la “**Società**” o “**TISG**”), operatore globale della nautica di lusso, comunica di aver fissato l’intervallo di valorizzazione delle azioni ordinarie della Società (le “**Azioni**”) da offrire nell’ambito del collocamento istituzionale (l’“**Offerta**”), riservato solo ad investitori istituzionali al di fuori degli Stati Uniti ai sensi della *Regulation S* del *U.S. Securities Act* del 1933 (come successivamente modificato), inclusi gli “investitori qualificati” in Italia (come definiti dalla normativa italiana applicabile). Nell’ambito dell’Offerta, le Azioni saranno ammesse alle negoziazioni sul *Mercato Telematico Azionario* (“**MTA**”) organizzato e gestito da Borsa Italiana S.p.A. (“**Borsa Italiana**”).

L’intervallo di valorizzazione dell’Offerta è stato fissato da Euro 4,15 a Euro 5,66. Il prezzo dell’offerta finale sarà determinato mediante processo di bookbuilding.

Sulla base di tale intervallo, la valorizzazione della Società, basata sulle n. 43.500.000 azioni attuali ante aumento di capitale, è compresa tra Euro 181 milioni ed Euro 246 milioni.

L’Offerta comprende fino a n. 9.500.000 nuove Azioni derivanti da un aumento di capitale, fino a n. 6.500.000 Azioni esistenti dell’attuale azionista GC Holding S.p.A., fino a ulteriori n. 2.000.000 Azioni esistenti (la “**Facoltà di Incremento**”) dell’attuale azionista GC Holding S.p.A. nonché fino a n. 1.800.000 Azioni esistenti messe a disposizione dall’attuale azionista a copertura di una potenziale sovrallocazione, per un totale di n. 19.800.000 Azioni. Il flottante ad esito dell’Offerta potrà raggiungere il 27,4%, assumendo il pieno esercizio della Facoltà di Incremento e dell’opzione greenshoe (come di seguito descritto).

Il periodo di lock-up sarà pari a 365 giorni per la Società e per l’azionista venditore, GC Holding S.p.A..

Nell’ambito dell’Offerta, è previsto che GC Holding S.p.A. conceda ai joint global coordinators un’opzione per prendere in prestito fino a n. 1.600.000 Azioni (n. 1.800.000 in caso di esercizio della Facoltà di Incremento), che rappresentano circa il 10% delle Azioni oggetto dell’Offerta, a copertura di eventuali sovrallocazioni, se

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presenti (la "**Lending Option**"). La Lending Option dovrebbe essere esercitata alla data di quotazione. Inoltre, è previsto che GC Holding S.p.A. conceda a Intermonte SIM S.p.A., in qualità di *stabilization manager*, un'opzione per acquistare, al prezzo finale di offerta, fino a n. 1.600.000 ulteriori Azioni (1.800.000 in caso di esercizio della Facoltà di Incremento), che rappresentano circa 10% delle Azioni oggetto dell'Offerta (l'"**Opzione Greenshoe**"). Tale opzione potrà essere esercitata, in tutto o in parte, entro 30 giorni dalla data di quotazione.

CORNERSTONE INVESTORS

Nell'ambito dell'Offerta, due investitori istituzionali e qualificati, (i) Alychlo NV, la società di investimento della famiglia dell'imprenditore Marc Coucke e (ii) Giorgio Armani S.p.A., primaria azienda della moda e del lusso fondata da Giorgio Armani (i "**Cornerstone Investors**"), si sono impegnati disgiuntamente, a sottoscrivere e/o acquistare nell'ambito dell'Offerta, al prezzo di offerta, azioni per un ammontare complessivo pari a circa il 15% delle Azioni post Offerta, a fronte di un'assegnazione certa di dette azioni.

IMPIEGO DEI PROVENTI

La Società intende raccogliere nell'ambito dell'Offerta proventi lordi per circa Euro 40-50 milioni dal collocamento delle azioni di nuova emissione e prevede di utilizzare i proventi netti principalmente per l'attuazione dei propri obiettivi strategici e, in particolare, (i) acquisizione di nuovi spazi produttivi anche attraverso acquisto di cantieri navali europei (ad es. Italia, Turchia e Grecia) e/o stabilimenti industriali per aumentare la capacità produttiva della Divisione Shipbuilding, concentrandosi sulla realizzazione di yacht fino a 100 metri di lunghezza; e (ii) acquisizione di nuovi spazi e/o impianti per sviluppare ulteriormente le attività della Divisione NCA Refit. L'Offerta è soggetta all'approvazione del prospetto da parte di CONSOB. Dopo l'approvazione, il prospetto sarà pubblicato nella sezione Investor Relations del sito web della Società <https://theitalianseagroup.com/it>. E' previsto che il roadshow inizi il 26 maggio 2021 e che il periodo durante il quale gli investitori possono inviare ordini di acquisto inizi a seguito della pubblicazione del prospetto, e termini il 3 giugno 2021, salvo proroga o chiusura anticipata. L'inizio delle negoziazioni delle azioni della Società sull'MTA, organizzato e gestito da Borsa Italiana, è previsto per l'8 giugno 2021 o intorno a tale data, con il ticker TISG e codice ISIN IT0005439085.

Nell'ambito dell'Offerta, Intermonte e Berenberg agiscono in qualità di *joint global coordinators e joint bookrunners*. Intermonte agisce altresì in qualità di Sponsor per l'ammissione a quotazione delle Azioni sul MTA e *stabilization manager*. Ambromobiliare S.p.A. agisce in qualità di *Advisor* Finanziario della Società.

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The Italian Sea Group S.p.A. aderirà al regime di semplificazione previsto dagli artt. 70, comma 8 e 71, comma 1-bis, del Regolamento CONSOB in materia di emittenti n. 11971/1999, come successivamente modificato, avvalendosi, pertanto, della facoltà di derogare agli obblighi di pubblicazione dei documenti informativi previsti dagli artt. 70, comma 6 e 71, comma 1 del citato Regolamento in occasione di operazioni significative di fusione, scissione, aumenti di capitale mediante conferimento di beni in natura, acquisizioni e cessioni.

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The Italian Sea Group è operatore globale della nautica di lusso, attivo nella costruzione e refit di motoryacht e navi fino a 100 metri. L'azienda, che fa capo all'imprenditore Italiano Giovanni Costantino, opera sul mercato con i brand Admiral, rinomato per i prestigiosi ed eleganti yacht e Tecnomar, conosciuto per la sportività, il design all'avanguardia e le alte performance dei suoi yacht; ha una business unit che gestisce il servizio di riparazioni e refit con focus su yacht e megayacht di lunghezza superiore ai 60 metri.

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This announcement does not constitute an offer to sell or a solicitation of an offer to buy or subscribe for securities in the United States. No securities of the Company have been or will be registered under the U.S. Securities Act of 1933, as amended, or under the applicable securities laws of Australia, Canada or Japan. There will be no public offering of securities in the United States, Australia, Canada, Japan or elsewhere.

This announcement does not constitute a recommendation in relation to the offer or the shares of the Company (the "Offer"). The price and value of securities may rise or fall. Past performance is not indicative for future performance. The information contained in this announcement or in any of the documents relating to the Offer cannot be considered as indicative of future performance. Potential investors should consult a professional advisor about the suitability of the Offer for the person concerned.

Any purchase of shares ("Shares") of the Company in the context of the proposed Offer must be made exclusively on the basis of the information contained in the Prospectus, as approved by CONSOB, which the Company will publish in relation to admission to trading on the MTA. The approval of the Prospectus by CONSOB does not constitute an assessment of the economic and financial soundness of the transaction and the quality or solvency of the Company. No person can or should rely, for any reason, on the information contained in this press release or on its completeness, accuracy or correctness. The information contained in this press release is subject to change.

Some of the data in this document, including financial information, have been rounded off. As a result, in some cases, the sum or percentage change in the numbers contained in this document may not correspond exactly to the total figure indicated.

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The GC or its directors, officers, employees, consultants or agents assumes any responsibility for its accuracy, completeness or verification and accordingly the GC and each of its respective directors, officers, employees, consultants or agents disclaims, to the fullest extent permitted by applicable law, any and all liability arising out of tort, contract or otherwise which may be imputed in connection with this announcement or such statement. The GC shall act solely for the Company and the selling shareholder in the transaction to which this release relates and for no other person in connection with any transaction referred to in this release and shall not treat any other person (whether or not the addressee of this release) as a customer in connection with any such transaction and shall not be liable to any other person, or shall not be required to advise such person of the content of this release or in connection with any transaction to which this release relates.

Only for the purposes of the product governance requirements laid down: (a) Directive 2014/65/EU on markets in financial instruments, as subsequently amended ("MiFID II"); (b) Articles 9 and 10 of Delegated Directive (EU) 593/2017 supplementing MiFID II; and (c) national transposition measures (together the "**MiFID II Product Governance Obligations**"), and declining any liability that may arise contractually, non-contractually or otherwise to any "producer" (under the MiFID II Product Governance Obligations) in relation to such obligations, the Shares have been subject to a product approval process, which has identified the Shares as such: (i) compatible with an end market of retail investors and investors meeting the requirements of "professional clients" and "eligible counterparties" as defined respectively under MiFID II; and (ii) reserved for distribution through all distribution channels as permitted by MiFID II (the "**Assessment of the Reference Market**"). Notwithstanding the Valuation of the relevant Market, distributors should take into account that: the price of the Shares may fall and investors may lose all or part of their investment; the Shares do not provide any return on or protection for the capital invested; and an investment in the Shares is only compatible with investors who do not need a guarantee of return or protection for the capital invested (whether alone or with the assistance of a financial or other advisor) are capable of assessing the merit and risks associated with such investment and who have sufficient resources to bear any loss that may result. The Valuation of the Reference Market does not prejudice any contractual, legal or regulatory restrictions provided for in relation to the Offer. In addition, it should be

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noted that, despite the Reference Market Assessment, the GC will provide investors who meet the criteria of professional clients and eligible counterparties.

It should be noted that, the Assessment of the Reference Market does not constitute: (a) an assessment of the suitability or suitability for MiFID II purposes; or (b) a recommendation to any investor or group of investors to invest or purchase, or undertake any transaction in respect of the Shares. Each distributor is responsible for making its own assessment of the relevant market in relation to the Shares and determining the appropriate channels for their distribution.