

MARE GROUP VOLUNTARY PUBLIC TENDER OFFER FOR ELES S.P.A.

RESPONSE TO THE PRESS RELEASE ISSUED BY ELES S.P.A. ON 3 JULY 2025

Salerno, July 7, 2025

Mare Engineering Group S.p.A., an engineering company listed on Euronext Growth Milan (ticker **MARE.MI**) and active in Italy and abroad in innovation through enabling technologies ("**Mare Group**" or the "**Offeror**"), in the context of the voluntary partial Public Tender Offer on the ordinary and multiple voting shares of **Eles Semiconductor Equipment S.p.A.** ("**Eles**"), in relation to the press release issued by ELES S.p.A. on 3 July, clarifies the following.

The Public Tender and Exchange Offer announced by Mare Group on 10 June and submitted on 4 July, accompanied by the publication of an offer document detailing both the terms and timetable of the offer as well as the objectives of the Offeror, was launched – and still remains – as a voluntary and partial offer, **not aimed at gaining control**, and fully compliant with current regulations. Defining it as “hostile” is therefore entirely unfounded, not only from a technical but also a legal point of view: this is a transparent market initiative, entirely comparable to a qualified entry into the capital by any investor who – in this case – does so in the belief that they can offer an industrial contribution. The very objective of acquiring a significant influence, moreover, is based on the intention to make a concrete contribution to the company’s development.

Mare Group has taken an approach that is deeply respectful of the interests of all shareholders, not only those of reference, whose strategic actions have not been reflected in the share's performance in recent years. In line with this approach, and despite the unsolicited contacts received from Eles's management – who continues to inappropriately define the transaction as “hostile” – while hoping for constructive dialogue in the future, Mare Group will not participate in any discussions at this stage, in order to avoid information asymmetries between the market and individual stakeholders and to prevent potential distortions in market dynamics.

As of today, as disclosed to the market, Mare Group holds a 20% stake in Eles's share capital. In this context, it is surprising that the Board of Directors of Eles would publicly express itself in such peremptory and misleading terms towards a significant shareholder who **has not taken any steps to bring about a change of control**.

Mare Group's objective remains clear: to combine the respective expertise and potential in order to fully develop the industrial potential of the combination between the two companies.

Mare Group has engineering and technological expertise recognized both nationally and internationally, with over 500 employees – most of whom are engineers – with extensive experience in testing highly complex electronic and mechanical devices, and a well-established presence in the railway, aerospace, automotive, naval, and infrastructure sectors. Mare Group has also already collaborated with CBL – a company within the Eles group – sharing a methodological approach and technological vision in the SAIS project: <https://cordis.europa.eu/project/id/886538/results/it>.

Mare Group is among the pioneers in integrating engineering to support testing and validation processes, having promoted “zero defects” methodologies applied to the production of critical systems since 2008. An example of this is the proprietary Innoida system, now used in industrial settings for predictive analysis, intelligent monitoring, and real-time verification of systems and production processes. The solutions developed by Mare Group enable more reliable, sustainable, and traceable life cycles, perfectly aligned with Eles’s technological mission.

Through the Offer, Mare Group intends to make its technological expertise, R&D capabilities, and access to strategic markets – from Aerospace to Defense, from semiconductors to High Performance Computing – available for a joint growth project based on innovation, technology, and industrial complementarity.

Mare Group aims to promote the integration of advanced technologies to develop comprehensive solutions in electronic testing, strengthen access to major European programs (e.g. Chips Act, Clean Aviation, EDA), and accelerate the creation of an Italian-led engineering hub capable of addressing the technological and geopolitical challenges of the coming years.

This press release is available on the Company's website <https://www.maregroup.it/investor-relations> and on the authorized system for the dissemination and storage of regulated information "1INFO" at <https://www.1info.it/>.

About the Company

Founded in 2001, Mare Group is an engineering company listed on Euronext Growth Milan with a business model based on proprietary technology platforms. With more than 2,000 clients, a team of over 500 people, and 25 operational and commercial offices in 5 countries, Mare Group is a key player in the innovation ecosystem. Significant investments in R&D and the 16 acquisitions completed since 2019, together with subsequent mergers, demonstrate the Group's strong ability to integrate complementary resources and technologies to expand its product portfolio and increase its market presence.

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