DIGITAL



MARE GROUP ON ELES SHAREHOLDERS' MEETING OUTCOME: VALUE AND SYNERGIES REQUIRE SHARED AND TRANSPARENT GOVERNANCE

Salerno, September 9, 2025

Mare Group S.p.A. (ticker MARE.MI), an engineering company listed on Euronext Growth Milan and active in Italy and abroad in innovation through enabling technologies ("Mare Group"), acknowledges the outcome of the Eles Shareholders' Meeting held on September 8, 2025, which rejected the proposal to expand the Board of Directors.

This decision **does not reflect the new corporate structure** resulting from the public exchange offer concluded in August 2025 and disregards the new composition of the share capital.

Mare Group also takes note of the statements made at the end of the meeting by the Chairman and the Chief Executive Officer of Eles, who spoke respectively of "reflection and responsibility" and of "willingness to consider proposals consistent with the company's interest."

The credibility of words, however, must be proven by facts.

As a result of the vote, Mare Group's proposal for dialogue and cooperation was rejected. A proposal aimed at supporting Eles with immediate and synergistic actions, made necessary by the contraction in first-half 2025 results, already highlighted by Mare Group and inconsistent with expectations and with the statements issued by the current management of Eles.

Mare Group reaffirms its willingness to contribute to the company's growth through the development paths already outlined and communicated to the market. However, industrial plans and their execution are defined within Boards of Directors, not in private or informal meetings: without adequate representation, it is not possible to effectively influence strategic decisions.

Mare Group will actively protect its investment, closely monitoring upcoming corporate developments and the actual ability of Eles' management to deliver results consistent with the commitments made to the market, while evaluating all possible courses of action to ensure transparency, soundness, and value creation for its stake.

About the Company

Founded in 2001, Mare Group is an engineering company listed on Euronext Growth Milan with a model based on proprietary technology platforms. With more than 2,000 clients, a team of over 500 people, and 24 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, followed by 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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