

DISCLAIMER

This document, entitled “Mare Group & La Sia – Strategy, Integration, Growth,” was presented as part of a roadshow attended by analysts and industry professionals, held in the evening of July 8, 2025. The purpose of the document is to illustrate the strategies and objectives of the integration between Mare Engineering Group S.p.A. (“Mare Group”) and La Sia S.p.A. (“La Sia”) – jointly referred to as the “Companies.” It presents the strategies and objectives underlying the integration, as well as projections, estimates, and forecasts relating to the Companies and the respective reference group (the “Group”), which are substantially already known to the market as they are based on previously disclosed data and information.

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Mare Group & La SIA

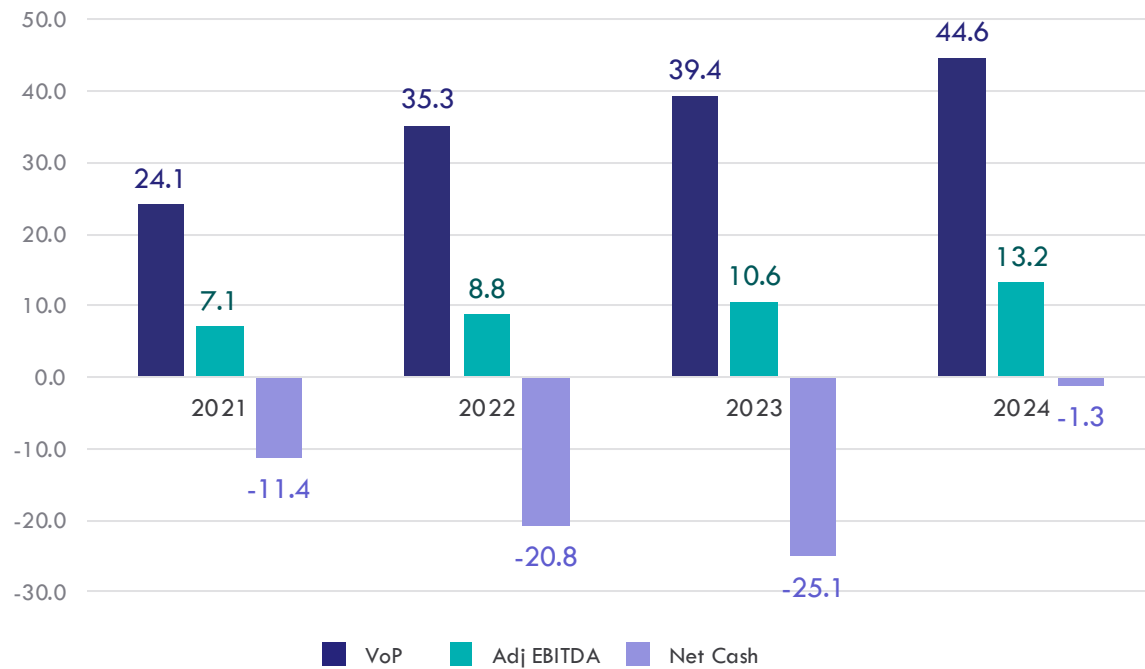
STRATEGY, INTEGRATION, GROWTH

JULY, 8, 2025 | MILAN

MARE GROUP

AN ENGINEERING COMPANY

Founded in 2001, Mare Group is an engineering company listed on the EGM segment of Borsa Italiana. It drives innovation for companies of all sizes through proprietary Technology Platforms, focused respectively on XR simulation, predictive maintenance, and applied AI. This approach improves scalability and profitability.

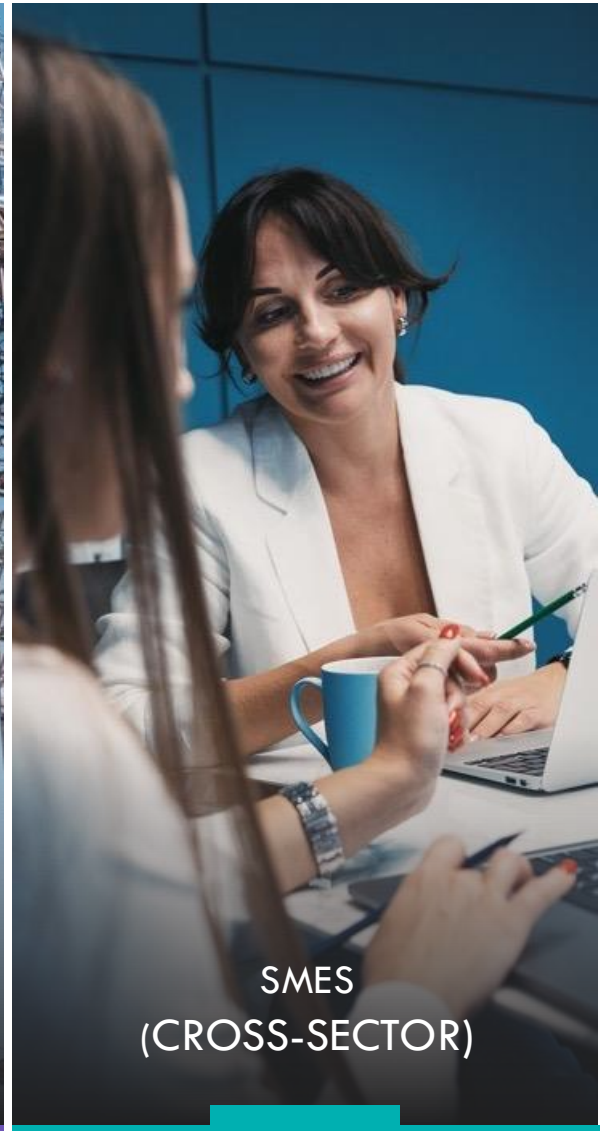


Consolidated Mare Group figures up to 2024, not including 2025 M&A (La SIA, I.D.E.A.)

25 OFFICES IN 5 COUNTRIES



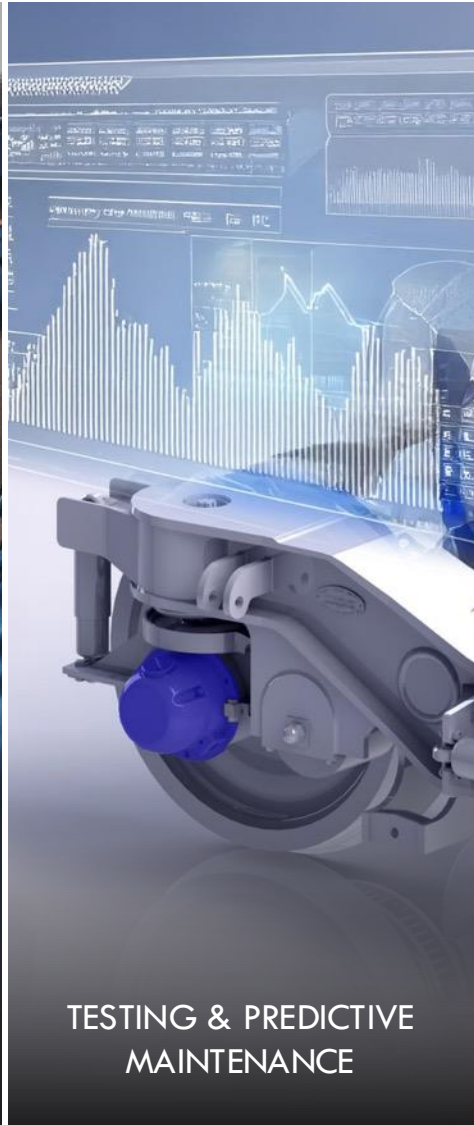
MARKET SECTORS



SPECIALIZAZIONI



XR SIMULATION
& DIGITAL TWIN



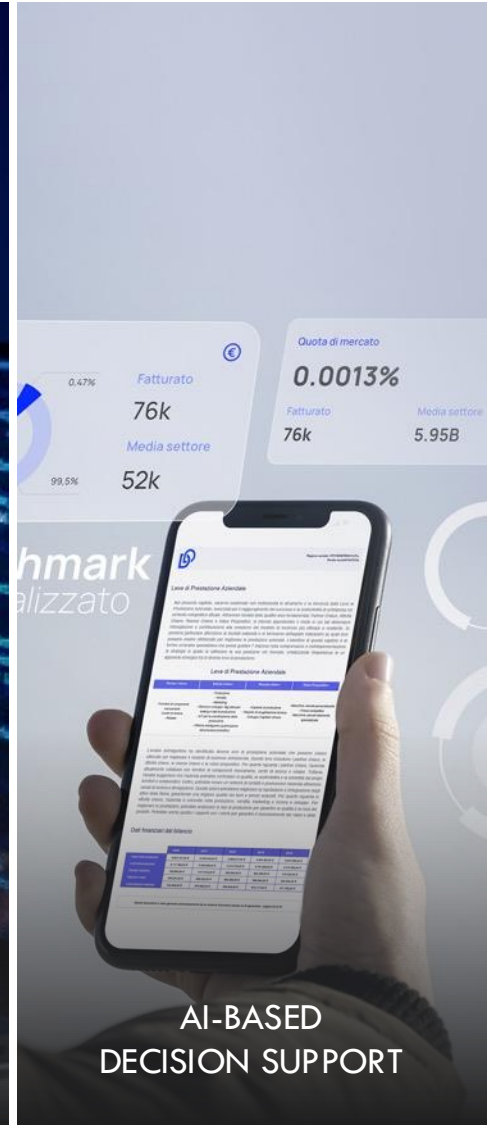
TESTING & PREDICTIVE
MAINTENANCE



INDUSTRIAL
ENGINEERING



DIGITAL
TRANSFORMATION



AI-BASED
DECISION SUPPORT

UNIQUENESS

Technology Platforms

- to empower business lines

XR LINE  SYPLA  Delfi.ai



M&A Approach

- Skin in the game



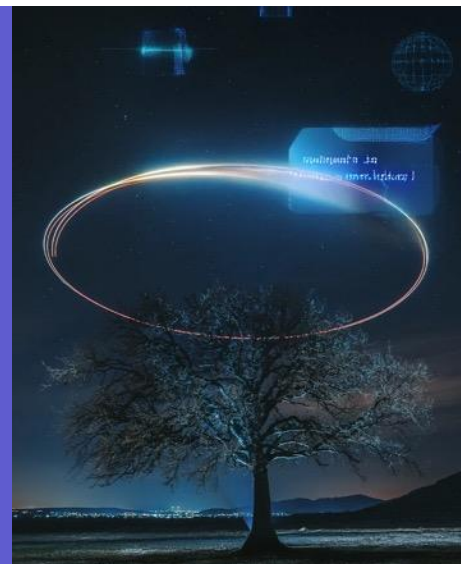
SKIN IN THE GAME: NATIONAL LEADER IN ENGINEERING



ENGINEERING
INNOVATION
HUB



EXPANSION
INTO STRATEGIC
SECTORS



ENABLING
TECHNOLOGIES
ECOSYSTEM

In market dynamics, the trend of deriving value from complementarity is becoming increasingly evident.

Mare Group is at the forefront of this ongoing transformation: **integration** is the key to bringing together multiple entities and achieving an even stronger position in the Italian engineering landscape. This is made possible through the complementarity of technologies and know-how, as well as the sharing of common goals while continuing to generate value for the stakeholders.

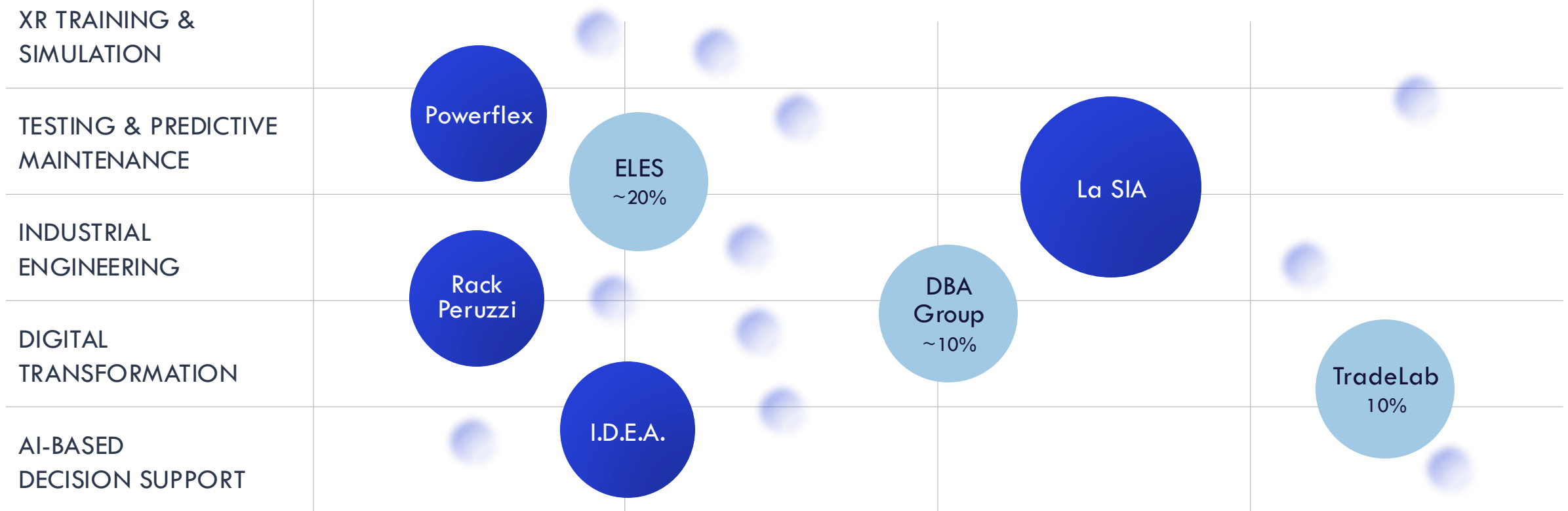
NATIONAL LEADER IN ENGINEERING

- **Complementarity**
of markets, technology, offering
- **R&D, Innovation and Integration**
to verticalize enabling technologies
- **Business Model Evolution**
technology platforms to increase scalability and margins
- **Stock-Market Oriented**
if it can be done on the market,
do it on the market



SKIN IN THE GAME: M&A POST IPO

- Full Acquisition
- Participation
- Pre-IPO M&A



INTEGRATION DRIVERS

SHORT TERM

Size Matters

Access to larger contracts and tenders
Bypass customer concentration limits
Attract skilled talents

Market Benefits

Collaboration in existing sectors
Access to new sectors
New applications to existing sectors

MID TERM

Synergetic R&D

Sharing know-how + size allows for:

- Larger, more challenging research projects
- R&D projects based on integration and validation for business model evolution

Business Model Evolution

Technology can be applied to existing process to enable new, innovative business models

LA SIA X MARE GROUP

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GROWTH BOOST

THE EVOLUTION OF CIVIL ENGINEERING IN THE AGE OF AI



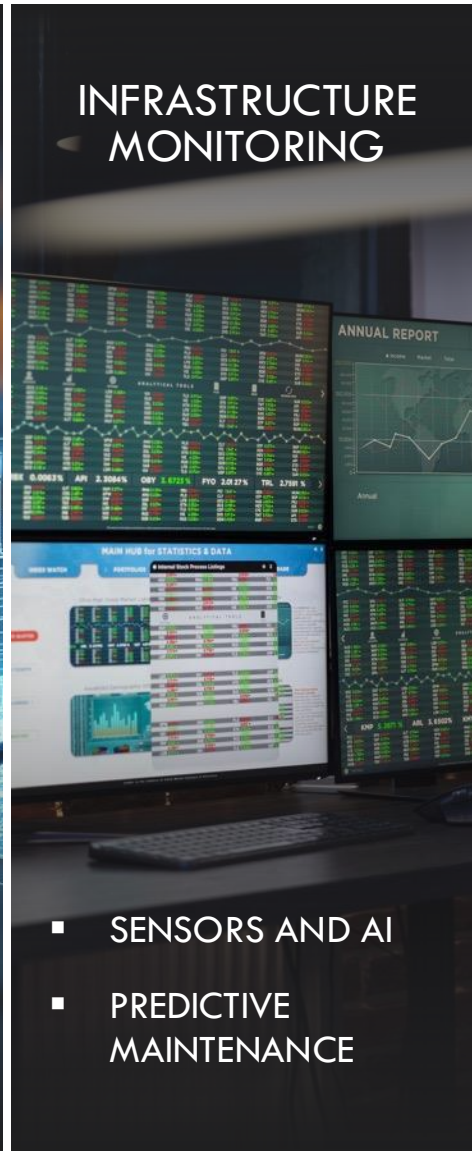
INTELLIGENT DESIGN AND OPTIMIZATION

- GENERATIVE DESIGN
- PREDICTIVE SIMULATIONS



SMART CONSTRUCTION AND WORK SITES

- ROBOTICS & MAINTENANCE
- ADVANCED PLANNING



INFRASTRUCTURE MONITORING

- SENSORS AND AI
- PREDICTIVE MAINTENANCE



URBAN MANAGEMENT AND SMART CITIES

- DYNAMIC DIGITAL MODELS
- SUSTENABILITY



TRAINING AND SAFETY

- AUGMENTED AND VIRTUAL REALITY
- REAL-TIME VIDEO ANALYSIS

INTEGRATION



COMMERCIAL

larger scale → larger, complex national and international tenders.



OPERATIONAL

Lean structures, shared services, office consolidation.



TECHNOLOGICAL

XR, BIM, and proprietary platforms to cut time, costs and risks, enable new business models; larger, more challenging R&D projects;



BIM + XR DIGITAL TWIN

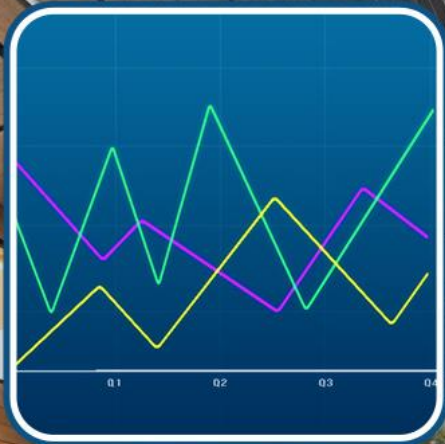
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FEWER MISTAKES, LESS WASTE, FEWER ACCIDENTS

BUILDING + SYPLA AI

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PREDICTIVE MAINTENANCE → RECURRING REVENUES



IOT-45M

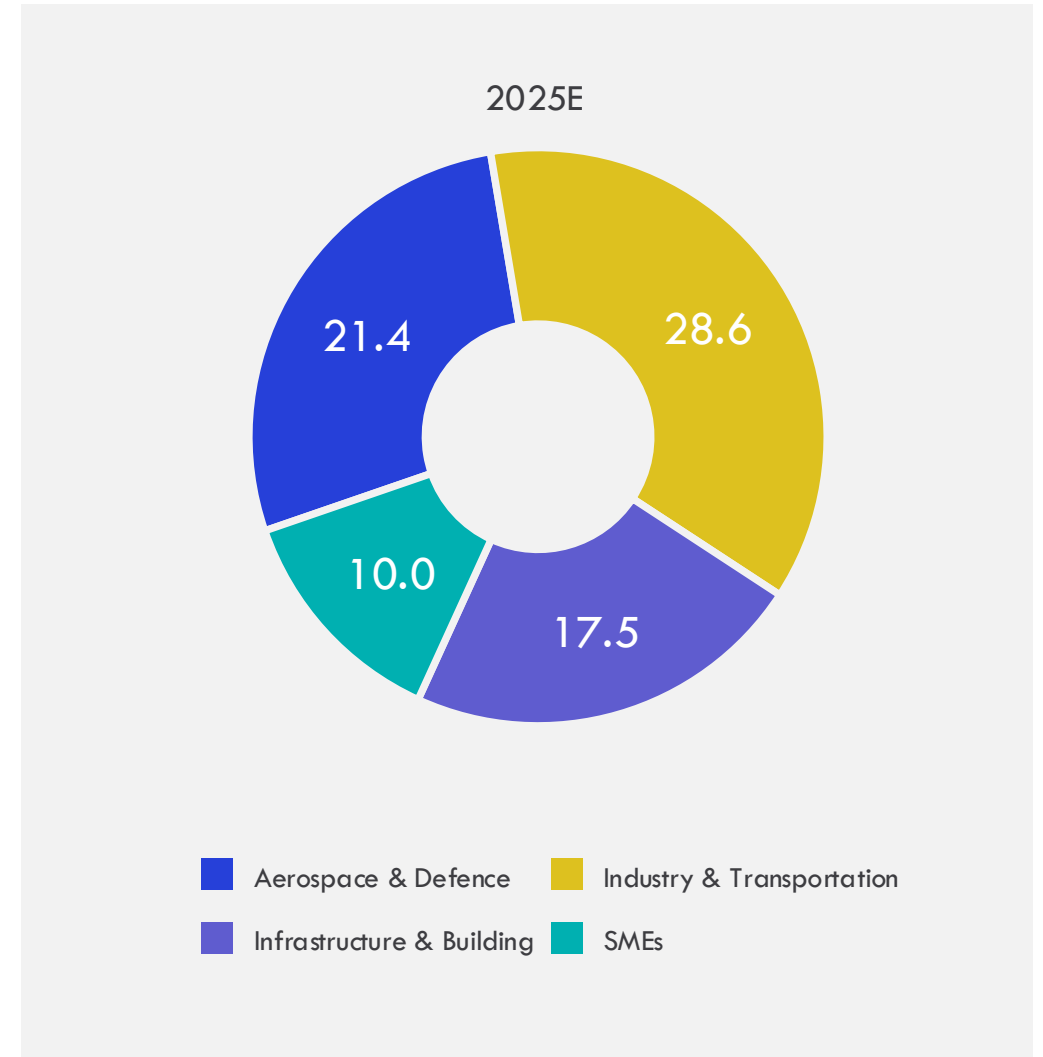
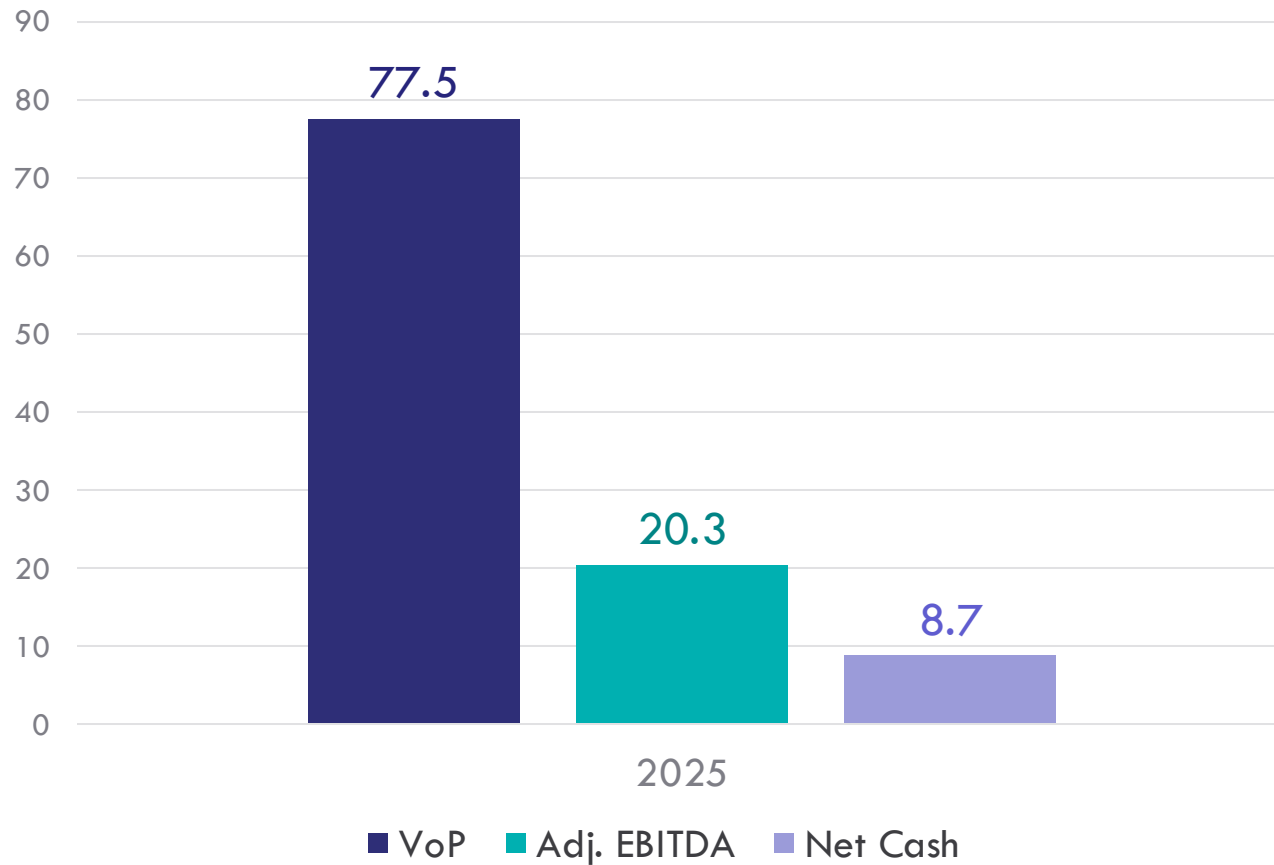
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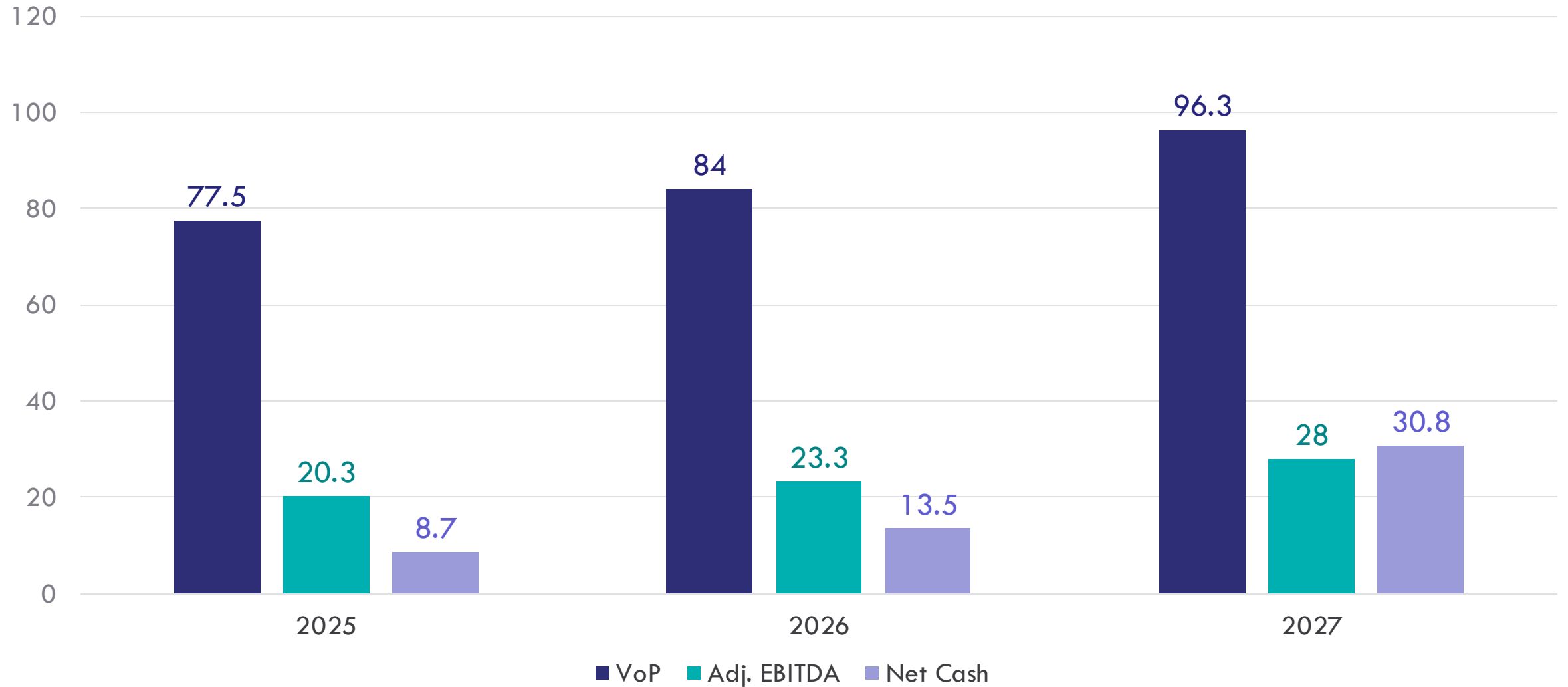
2025 EXPECTATIONS MARE GROUP + LA SIA

(€Mln)



Note:
VoP and EBITDA Figures based on upper bounds from published 2025 Guidance values where available
Net Cash not factorizing the effect of acquisitions underway.

2025-2027 MARE GROUP (€Mln)



Note: 2025 Figures based on upper bounds from published 2025 Guidance values. Figures for 2026 and 2027 are from most recent available equity research. No synergy taken into account
Net Cash not factorizing the effect of acquisitions underway.



Mare Group S.p.A.

Share Capital 4.516.649,32 (fully paid up)

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