

PRESS RELEASE

The Italian Sea Group signs a new agreement with UniCredit supporting its supply chain

Marina di Carrara, August 5th 2021. **The Italian Sea Group S.p.A. (TISG)**, global operator in the luxury yachting industry active in the construction and refit of motor yachts and vessels over 100 meters, has closed agreement with UniCredit aiming to support the supply chain of Made in Italy yachting.

With the agreement signed with the banking Group, **UniCredit Factoring** provides to **TISG** suppliers a **5 million euros plafond**, giving them the opportunity to fund their working capital due to an easy and immediate access to liquidity.

In detail, TISG has chosen a service specifically devoted to the support and financing of supply chain companies: supply chain finance that takes advantage of U-FACTOR Reverse Factoring. It consists of a service allowing the supplier to contract with UniCredit Factoring and directly transfer its invoices towards The Italian Sea Group. At the due date of the invoice or in advance, if requested, the supplier receives the payment, whereas TISG reimburses UniCredit Factoring, which in turn offers the possibility to agree on a delay of the payment terms.

The result is the creation of a virtuous cycle of liquidity, with positive repercussions on all the supply chain.

“We are very proud” – affirms **Giovanni Costantino**, Founder & Ceo of TISG – “of having signed an agreement with an excellent partner such as UniCredit with the objective of facilitating the cluster small but precious companies with which we collaborate every day. We want to try and make it so that everyone can work serenely and we are certain that this possibility will facilitate the daily relationship with our suppliers”.

“With this operation we confirm the great attention that our Group reserves to supply chains, primary drivers for the development of the entrepreneurial fabric of our Country” – declares **Andrea Burchi**, Regional Manager Centro Nord UniCredit – “This agreement

releases capital and resources for the companies, stabilizing supply and payment cycles, allowing a continuative access to credit based on a fundamental asset such as the commercial and strategic relationship between suppliers and clients. A solution capable of satisfying the needs of the entire supply chain, bringing advantages to the different actors involved in the chain of production. We believe that this is the right direction to follow in order to meet the needs of businesses and alleviate financial tension of suppliers contributing to the maintenance of essential sectors and the recovery of the real economy”.

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

The Italian Sea Group

The Italian Sea Group is one of the global operators in the luxury yachting industry, active in the construction and refit of motor and sailing yachts up to over 100 meters. The company, led by the Italian entrepreneur Giovanni Costantino, is active in the market with its brands: Admiral, renowned for its exquisite and elegant yachts; Tecnomar, recognized for the sportsmanship, avant-garde design, and high-performance of its yachts. The company also has a business unit that offers repairing and refit services with a focus on yachts and mega yachts with a length exceeding 60 meters.

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