

PRESS RELEASE 19 MARCH 2020

Italeaf: the subsidiary algoWatt leading the PASCAL project on aggregators and smart grids

- **The consortium led by the greentech company obtained a total financing of Euro 1.6 million, of which Euro 0.5 million as a share of algoWatt**
- **An innovative IaaS (Infrastructure-as-a-Service) solution will be developed for the operation and optimisation of clusters of distributed energy resources for the provision of ancillary services to the electricity grid**

Italeaf announces that the subsidiary **algoWatt**, GreenTech Solutions company listed on Borsa Italiana's electronic stock exchange (MTA), will coordinate a new project on aggregators for the management of multiple production and consumption units, of Virtual Power Plant, able to provide both demand modulation (Demand Response) and balancing services.

algoWatt has, in fact, been awarded, as coordinator, funding under Action 1.1.5 of Por Fesr Sicilia 2014-2020 "Support to the technological advancement of enterprises through the financing of pilot lines and early product validation and large-scale demonstration actions". The project, called PASCAL "Enabling Platform for Commercial Services for the Aggregated Management of resources in the eLettrico system", has obtained a total funding from the Sicily Region from EU funds of about Euro 1.6 million, of which Euro 0.5 million as part of the activities carried out by the same algoWatt.

Thanks to the project it will be possible to pursue the development and validation of an innovative IaaS (Infrastructure-as-a-Service) approach for the operation and optimization of clusters of distributed energy resources for the provision of auxiliary services to the electricity grid. The approach is, therefore, fully within the paradigm of smart grids that exploit information technologies and telecommunications and focus on distributed intelligence to ensure greater flexibility and improvement in the management of the electricity grid.

The partners of the project, in addition to algoWatt, are Col Giovanni Paolo S.p.A., specialized in the realization of equipment for the electrical system, the innovative startup Sfera S.r.l., which offers services for the management of highly reliable and distributed grid infrastructures, and the Cometa Consortium, active in the ICT sector and, in particular, in high performance computing, such as HPC, Grid, Cloud and GPU Computing, which includes the Universities of Catania, Messina and Palermo, the National Institute of Astrophysics (INAF), the National Institute of Nuclear Physics (INFN), the National Institute of Geophysics and Volcanology (INGV) and the S.C.I.R.E. Consortium.

algoWatt (ALW), *greentech solutions company*, designs, develops and integrates solutions for energy and natural resource management in a sustainable and socially responsible manner. The Company provides management and control systems that integrate devices, networks, software and services with a clear sector focus: digital energy and utilities, smart cities & enterprises and green mobility. algoWatt is the result of the merger of TerniEnergia, a leading company in the renewable energy and environmental industry, and Softeco, an ICT solutions provider with over 40 years of experience for customers operating in the energy, industry and transport sectors. The company, with more than 200 employees located in 7 locations in Italy and investments in research and innovation for more than 12% of turnover, operates with an efficient corporate organization, focused on the following markets: Green Energy Utility: renewable energy, digital energy, smart grids; Green Enterprise&City: IoT, data analysis, energy efficiency, building and process automation; Green Mobility: electric, shared and on demand. Different markets, a single focus: sustainability. algoWatt is listed on the Mercato Telematico Azionario (MTA) of Borsa Italiana S.p.A..

This press release is also available on the Company website: www.italeaf.com

Italeaf SpA is obliged to make public this information pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 6.45 CET on 19 March 2020.

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***Italeaf SpA**, established in December 2010, is a holding company and a business accelerator for companies and startups in the areas of innovation and cleantech. Italeaf operates as a company builder, promoting the creation and development of industrial startups in the fields of cleantech, smart energy and technological innovation. Italeaf has headquarters and plants in Italy at Nera Montoro (Narni), Terni, and at Milano.*

The company controls the smart energy company TerniEnergia, listed on the MTA of the Italian Stock Exchange, Skyrobotic, active in the business development and manufacture of civil and commercial drones in mini and micro classes for the professional market, Numanova, operating in the field of innovative metallurgy and additive manufacturing, and Italeaf RE, a real estate company. Italeaf holds, among others, a minority stake in Vitruviano LAB, a research center active in the R&D sector for special materials, green chemistry, digital transformation and cleantech.