

PRESS RELEASE 29 MAY 2020

Italeaf: corporate events calendar update

Italeaf SpA, holding company and first Italian company builder active in the cleantech and smart innovation sectors, listed on the NASDAQ First North Growth Market of the Stockholm Stock Exchange, announces that the Board of Directors) met today, resolved to postpone the approval of the draft financial statements and consolidated financial statements for 2019 to a date to be determined at a subsequent meeting.

The decision was taken in reason:

- a) of the resolution taken on 21 April 2020 by the Board of Directors of the subsidiary algoWatt S.p.A. (formerly TerniEnergia), main asset of the holding company, to postpone the approval of its draft financial statements and consolidated financial statements at December 31, 2019 to a date to be determined at a later Board of Directors meeting;
- b) obtaining a complete information picture in the light of the events after the end of the 2019 financial year and, in particular, the evolution of the ongoing epidemiological emergency, also taking into account the ESMA Recommendation of 11 March 2020 on market disclosure of the impacts of COVID-19 by listed issuers, and recent government business support measures. Specifically, the Board of Directors intends to verify the impacts of the COVID-19 emergency on the process of updating and finalizing the Recovery and Relaunch Plan already announced and the related Financial Agreement.

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 16.00 CET on 29 May 2020.

Certified Adviser

Mangold Fondkommission AB, +46 (0)8 5030 1550, email: ca@mangold.se, is the Certified Adviser of Italeaf SpA on Nasdaq First North.

For further information please contact:

Claudio Borgna CFO – Italeaf S.p.A.

Email: borgna@italeaf.com

***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.