

PRESS RELEASE 4 AUGUST 2020

## **Italeaf: the subsidiary algoWatt updated the Recovery and relaunch plan and remodulation of the Financial Agreement**

**Italeaf** SpA, holding company, announces that the Board of Directors of the subsidiary **algoWatt**, GreenTech Solutions company listed on Borsa Italiana's electronic stock exchange (MTA), has started the necessary discussions with the creditors to remodulate and update the certified Recovery and Relaunch Plan and the related Financial Agreement necessary to allow a realignment of the package with respect to the revision of the business model and, as communicated on April 21, 2020, to acquire a complete information framework in light of the impacts of the COVID-19.

To this end, it is recalled that on September 30, 2019 the financial agreement entered into, inter alia, between the former TerniEnergia S.p.A. (the "Company") and its creditor banks (the "Financial Agreement"), in execution of the Recovery and Relaunch Plan drawn up pursuant to art. 67, third paragraph, letter d) of the bankruptcy law (the "Recovery and Relaunch Plan"), the final version of which was approved by the Board of Directors on August 7, 2019 (for a description of the main terms and conditions of this Recovery Plan, please refer to the press release published on June 27, 2019).

Considering the progress of this process - of which the market is and will be regularly informed - and the importance of the outcome of the above mentioned discussions, aimed at updating the Plan and reshaping the Financial Agreement, the Board of Directors has, therefore, deemed it appropriate to postpone any decision regarding the approval of the draft financial statements and the consolidated financial statements as at 31 December 2019, as well as the half-yearly financial report as at 30 June 2020, to a subsequent date, in order to be able to fully take into account, in approving these financial data, the impacts resulting from the above mentioned discussions.

The exact date of the Board meeting for the approval of the 2019 financial statements and the 2020 half-yearly report and for the call of the Shareholders' Meeting will be decided by the Board of Directors within the last ten days of October 2020 and communicated to the market with a subsequent press release, in accordance with the applicable provisions.

*This press release is also available on the Company website: [www.italeaf.com](http://www.italeaf.com)*

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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 Greentech solutions company algoWatt, 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.*