
alگوWatt: Paolo Piccini appointed as new CEO with the aim of accelerating the company's growth in the GreenTech sector

The Board of Directors of **alگوWatt**, GreenTech Solutions Company listed on the MTA market of Borsa Italiana, met today under the chairmanship of Stefano Neri, and appointed Mr **Paolo Piccini*** as Chief Executive Officer (CEO), granting him executive powers. Paolo Piccini, 60 years old, with a degree in Electronic Engineering at the University of Genoa (Dept. of Informatics Systematic and Telematics), with over 30 years of experience in top management positions, including other executive positions. among others, in Olivetti, Marconi and Finmeccanica, was previously elected as a Board member by the Shareholders' Meeting of the Company, held on 14 June 2018.

To the Chief Executive Officer are therefore given responsibility for the overall governance of the Company and the Group with powers of ordinary and extraordinary administration, with the attribution of corporate signature and legal representation, by resolution of the Board of Directors.

Following his appointment, the Board of Directors ascertained that the Director Paolo Piccini no longer meets the requirements of independence, as specified in the Code of Conduct of Borsa Italiana, and therefore qualifies as a non-independent executive director; as of today, he does not hold shares in alگوWatt S.p.A..

The Chairman of alگوWatt, **Stefano Neri**, on behalf of all the members of the Board of Directors, expressed his deep appreciation for the appointment of Mr. Piccini, stating: *"We have completed the complex operation related to the approval of the Recovery Plan and the signing of the Financial Manoeuvre. The almost total debt relief of the Company and the new strategic positioning of alگوWatt represent only the last steps of a path of industrial turnaround that has seen us engaged in a complex and challenging work. The preparation of a credible, solid and ambitious three-year plan that will lead us to overcome the financial tension at group level and lay the foundations for a strong re-launch of the business, has allowed us to obtain the consensus of all the parties involved in the re-launch manoeuvre, from investors to bondholders and banks. Today we believe that this phase is over and we are preparing for a new season of growth in the promising greentech solutions segment. We are doing so by entrusting the leadership of the alگوWatt Group to a manager who can boast a very high level of experience, including international experience. The collaboration that Mr. Piccini has given in recent years to the company in the role of independent director, makes us confident that we have entrusted the future development of alگوWatt in the hands of a manager with great human qualities and expertise necessary to meet the challenges of digital transformation, energy transition and efficient consumption of resources, sectors with high growth prospects in which our business will unfold in the coming years"*.

Paolo Piccini expressed his satisfaction at being chosen as the new CEO and key figure in the implementation of the new Recovery Plan, adding that *"the company's decision to position itself in the key sectors of the European Green New Deal, which also represent the pillars underpinning the RRP, will represent a far-sighted*

and effective strategy. algoWatt will have to begin a new success story, which we will be called upon to accelerate thanks to our skills, the determination we will put into the execution of the Plan and our conviction in its strategic guidelines. We will face the challenges of digital transformation, the electrification of industry and mobility, the diffusion of technologies that reduce the consumption of resources and make processes more efficient, the analysis and use of data, and the interconnection of platforms and systems with enthusiasm and determination. We believe that greentech solutions represent the spillover point of an entrepreneurial vision that will be central to the national economic recovery and also decisive from the point of view of social impact in the fight against climate change and the establishment of a new green economy".

The complete curriculum vitae of Paolo Piccini is available on the Company's website.

***CV SUMMARY OF THE MANAGING DIRECTOR**

Paolo Piccini is currently Sole Director of Liguria Digitale, an in-house company of the Liguria Region for the development of digital strategy, a position he is relinquishing due to new professional commitments at algoWatt. He is President of the Digital Innovation Hub Liguria, as well as Director of the highly specialized Competence Center Start 4.0.

Paolo Piccini has a degree in Electronic Engineering from the University of Genoa and has 30 years of experience in the ICT, defence and security fields, gained in three major industrial groups: Olivetti, Marconi and Finmeccanica. In these companies he held top positions such as COO, General Manager and Managing Director, with full responsibility at income statement level.

Over the years, he has also gained an international profile by gaining significant business experience in the UK, USA, Russia, Turkey and the Middle East.

He has a deep knowledge of the public sector, in the fields of homeland security, critical infrastructure protection, logistics, defense, transportation, air traffic control, ICT, cyber security and smart cities.

This press release is available on the Company's website www.algowatt.com

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..

Press Release

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