

PRESS RELEASE 25 JULY 2022

Italeaf: former CEO Monica Federici submitted her resignation. Manlio Neri co-opted to the BoD and appointed new CEO

The Board of directors of Italeaf, a holding company active in the cleantech and smart innovation sectors, met today under the chairmanship of Fabrizio Venturi, and took note of the resignation from the role of CEO and member of the board of directors. with immediate effect, submitted by Monica Federici.

Commenting on Dr. Federici's resignation, Chairman Venturi, on behalf of the Board of Directors and shareholders, said: "I would like to express our sincerest thanks to Monica for her unconditional dedication in her role as our CEO and as a member of the Board of Directors since the company's establishment. Her passion for the growth and development projects of Italeaf has been particularly significant and, under her leadership, the company has pursued and achieved challenging goals, such as the listing and regeneration of the Nera Montoro industrial site, which today represents a unicum of integration of multiple productive plants, all operating in the cleantech and circular economy sectors. We wish you and your family a future full of satisfaction'.

Subsequently, the Board of Directors proceeded to co-opt Manlio Neri as a new member of the administrative body, also appointing him as the new Chief Executive Officer (CEO). The co-optation of the new member of the administrative body, Manlio Neri - who will remain in office until the next Shareholders' Meeting of the Company - took place upon the proposal of President Venturi on behalf of the reference shareholder Skill & Trust Srl and with a resolution approved by the Board of Statutory Auditors, in compliance with the provisions of the law and the Articles of Association.

Manlio Neri was born in Spoleto (PG) in 1993 and lives in Milan. He is Sole Director of Sundrone Srl, a subsidiary of algoWatt, a company specialising in aerial surveys using drones. He is Head of Business Intelligence at algoWatt S.p.A., a company listed on the Euronext Milan Market of the Italian Stock Exchange. He was Chief Executive Officer of Italeaf HK Limited (Hong Kong), a subsidiary of Italeaf S.p.A.. He was also Managing Director of two industrial companies in South Africa of the TerniEnergia Group. He has lived in London and Hong Kong and holds master's degrees in business administration, leadership and communication from LUISS Business School in Rome, Università Cattolica in Milan, Il Sole 24 Ore Business School and SDA Bocconi in Milan.

The curriculum vitae of the newly appointed Director is available to the public on the Company's website at www.italeaf.com (Section Corporate Governance/Documents).

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

Italeaf S.p.A. established in December 2010, is a holding company and business accelerator for companies and start-ups in the innovation and cleantech sectors. Italeaf operates as a company builder, promoting the birth and development of industrial start-ups in the cleantech, smart energy and technological innovation sectors.

Italeaf has operations in Umbria, at Nera Montoro in the municipality of Narni, and in Milan. The company controls, among others, algoWatt, listed on the Euronext Milan market of Borsa Italiana, Numanova, active in the production of metal powders for additive manufacturing and the advanced metallurgical industry, and Italeaf RE, a real estate company. Italeaf also holds, among others, a minority stake in Vitruviano Lab, a research organisation active in the special materials, green chemistry and cleantech sectors.

