

algoWatt: the subsidiary TerniEnergia Progetti is operational with the O&M business unit lease. Fabrizio Venturi appointed sole Director

algoWatt S.p.A., *GreenTech Solutions Company* listed on the Euronext Milan market of Borsa Italiana, following the press release issued on June 23, 2022, announces that the Board of Directors of the company, during its last meeting, has taken note of the signing of the **agreement for the lease, to the subsidiary TerniEnergia Progetti Srl**, of the **business unit related to the operation of ordinary and extraordinary maintenance of photovoltaic systems**.

With the transaction, which envisages an **annual consideration of Euro 440,000**, 14 highly professionalised employees, the **"TerniEnergia" brand** licence - which will be used by the new company - the technical office, equipment and software relating to the activities carried out in the photovoltaic sector in Italy and abroad by the Group, as well as the **O&M contracts** relating to **67 photovoltaic plants** for a **total installed capacity of approximately 52 MWp** are transferred to the subsidiary.

Dr. **Fabrizio Venturi** (58) a manager with a consistent track record in the EPC and photovoltaic O&M sectors in Italy and abroad, has been appointed **Sole Director of TerniEnergia Progetti Srl** and returns to join the Group after his experience as Managing Director of the former TerniEnergia from 2007 to 2017. The company, which was established in 2018 for the enhancement of assets considered no longer strategic as part of algoWatt's Recovery Plan, will be used by the Group as a General Contractor and as a functional vehicle for field and EPC activities, from the initial design, to the construction the management of bureaucratic procedures up to the testing and commissioning of the plants and maintenance, in the fields of renewable energy, energy efficiency, energy upgrading of buildings and industrial plants and smart and digital plant engineering for the monitoring and remote control of energy production, distribution and management plants.

Through TerniEnergia Progetti Srl, the algoWatt Group intends to promptly seize the opportunities offered by decarbonisation and energy transition, the new challenges posed by the reduction of energy dependence on foreign countries, the development of the prosumer (on-site consumption) market to reduce the cost of electricity supply and the potential growth of renewable energy communities and collective self-consumption, as well as the integration of renewable plants and digital technologies for energy efficiency, maximisation of power generation and reduction of consumption.

Today, the TerniEnergia Progetti website will be published online at the URL: www.ternienergia.com.

This press release is also available on the Company's website www.algowatt.com and on the regulated information dissemination system 1INFO www.1info.it.

algoWatt (ALW), a *GreenTech solutions company*, designs, develops and integrates solutions for managing energy and natural resources in a sustainable and socially responsible manner. The company provides management and control systems that integrate devices, networks, software and services with a clear sectoral focus: digital energy and utilities, smart cities & enterprises and green mobility. algoWatt was born from 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 in 7 locations in Italy and investments in research and innovation amounting to more than 12%

Press release

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of its turnover, operates with an efficient corporate organisation, focused on its reference markets: Green Energy Utility: renewable energies, digital energy, smart grids; Green Enterprise&City: IoT, data analysis, energy efficiency, building and process automation; Green Mobility: electric, sharing and on demand. Different markets, one focus: sustainability. algoWatt is listed on the Euronext Milan market of Borsa Italiana S.p.A..

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