

Press release pursuant to Article 17 of Regulation (EU) no. 596/2014 released by Renergetica S.p.A. on behalf of CVA EOS S.r.l.

Press Release

THE CVA GROUP SIGNS A SHARE PURCHASE AGREEMENT FOR THE PURCHASE OF A 60% STAKE IN THE SHARE CAPITAL OF RENERGETICA S.p.A.

The CVA Group, through its subsidiary CVA EOS S.r.l., has signed a sale and purchase agreement with Exacto S.p.A. for the purchase of a stake representing 60% of the share capital of Renergetica S.p.A.

Subject to completion of the acquisition, CVA EOS S.r.l. will promote a full mandatory public tender offer for the remaining outstanding shares of Renergetica S.p.A. not aimed at delisting.

Exacto S.p.A. will continue to maintain a stake in Renergetica S.p.A.'s share capital and will sign a five-year shareholders' agreement with the CVA Group.

Genoa (Italy), August 4th, 2023 - Notice is hereby given that today the CVA Group (the “**CVA Group**”) - through the company CVA EOS S.r.l. (“**CVA EOS**”), a single-member company wholly owned by Compagnia Valdostana delle Acque - CVA S.p.A, in turn a wholly owned subsidiary of the Valle d'Aosta regional finance company Finaosta S.p.A. - signed an agreement (the “**Agreement**”) with Exacto S.p.A. (“**Exacto**”) for the sale and purchase of a stake representing 60% of the share capital of Renergetica S.p.A. (“**Renergetica**”), an Italian joint-stock company whose shares have been traded since August 2018 on the Euronext Growth Milan market, formerly AIM Italia, organized and managed by Borsa Italiana S.p.A.. Following completion of the acquisition, CVA EOS will be required to launch a full mandatory public tender offer pursuant to Renergetica's by-laws on the remaining ordinary shares of Renergetica (the “**Tender Offer**”; and, together with the acquisition of the stake, the “**Transaction**”).

Exacto holds about 81.77% of the share capital of Renergetica, a company established in Genoa in 2008 and an Innovative SME since October 2016 that operates in the renewable energy sector as a Developer and IPP covering all value chain activities excluding EPC. Renergetica has developed an important track-record of development and expertise in all segments of renewable energy (especially photovoltaic, wind, mini-hydro). As part of this activity, Renergetica identifies and contracts suitable land for the construction of plants, manages the entire permitting process, and, through specific special purpose vehicles, sells the authorized projects to some of the most important institutional investors in the market.

Giuseppe Argirò, CEO of CVA EOS, stated: “*Today's transaction represents an important step in the implementation of the CVA Group's industrial plan to significantly implement its competitiveness and market positioning with 2 GW of pure green installed capacity by 2027. Renergetica is an industrial reality of great value and the agreement signed today will allow the exploitation of significant synergies and development potential for both parties involved. The industrial architecture of the CVA Group, also by means of this transaction is completed with an*

important presence on the entire value chain of renewable generation from development to implementation capacity, to plant management up to the valorisation of the energy produced.”

Stefano Giusto, President and CEO of Renergetica, stated: *“The agreement signed today with the CVA Group represents a milestone for Renergetica's industrial future, allowing the full exploitation of the portfolio of skills of its people and internal development team, the exclusive driver of the development of the pipeline of new renewable projects, which in Italy has exceeded 860MW. The CVA Group represents the ideal partner to fully execute the medium-to-long term value creation strategy undertaken by Renergetica in the last twelve months, so far focused on the valorisation of projects at the end of the authorization process, to capture their industrial value until they reach ready to build status. Renergetica, with the support of the CVA Group and Exacto, takes a decisive step forward in its transformation process from pure Developer to Independent Power Producer of primary standing to support the new growth phase of the Italian renewables market.”*

CVA EOS has committed to purchase the stake from Exacto at a price per share of Euro 10.11, subject to possible downward adjustment in the event of any disallowed payments up to the closing date.

The Transaction is subject to, in addition to the usual conditions for transactions of this nature (including obtaining of the clearance under the FDI regulations without any commitments/conditions/need to make some amendments for the execution of the Transaction), the transfer by Renergetica to Exacto of its foreign subsidiaries in Spain and the United States. It is currently expected that the Transaction may be performed by October 2023.

Finally, the Agreement provides that, upon closing, CVA EOS and Exacto will sign a five-year shareholders' agreement covering, among other things, corporate governance rules and limitations on the transfer of Renergetica shares, with the aim of ensuring stability in governance and corporate structure.

According to the provisions of the Euronext Growth Milan Regulations and Article 10 of Renergetica's by-laws, which refer to the provisions of Articles 101-bis et seq. of Legislative Decree No. 58 of February 24, 1998 (so called, TUF) and the CONSOB Issuers' Regulations regarding mandatory tender offers, the closing of the Transaction will entail the obligation on the part of CVA EOS to promote the Tender Offer.

The Tender Offer will be promoted at a price per share of Euro 10.11 per share, subject to downward adjustment in the event of any disallowed payments up to the closing date. This price per share incorporates a premium of 57.2% and 61.4% over the weighted average Renergetica share price for the past 12 months and the past 30 days, respectively. The Tender Offer will not be aimed at delisting as the CVA Group has represented its intention to keep the Renergetica shares listed on Euronext Growth Milan even after the outcome of the Tender Offer, therefore intending to carry out any transactions aimed at reconstituting the free float, where necessary.

Following the closing, Exacto will retain ownership of no. 1.764.038 Renergetica shares, in total representing 21.77% of the share capital, which will not be tendered to the Tender Offer.

The Transaction will be financed through recourse to the CVA Group's own financial means.

CVA Group is assisted by PwC Strategy&, as strategic and financial advisor, as well as by Fieldfisher as legal advisor.

Exacto is assisted by BNP Paribas as financial advisor, as well as by ADVANT Nctm as legal advisor.

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