

algoWatt: Binding agreement signed for the sale of three photovoltaic greenhouses for approximately Euro 3.3 million

- The operation will be carried out through the acquisition of the shares of the SPVs owning the plants by a leading international investor in the photovoltaic sector.
- The three agricultural companies are owners of agro-voltaic greenhouse plants for a total of about 4.6 MW.
- Disposals will be carried out as part of algoWatt's Redevelopment Plan
- Closing expected by 30 November 2021

algoWatt, a GreenTech Company listed on the Euronext Milan market of Borsa Italiana, following its announcement on 16 May 2019, today signed a binding preliminary agreement to sell to a leading international PV investor, in partnership with sponsor LCF Alliance, the shares representing the entire share capital of three special purpose vehicles (SPVs), included among the divestments of algoWatt's Restructuring Plan.

The **consideration** for the sale of the companies that own the three agrivoltage greenhouses, with a total capacity of approximately 4.6 MW, has been agreed at a total of approximately **Euro 3.3 million**. The closing of the transaction, which is expected to take place by 30 November 2021, is subject, among other conditions, to obtaining (where necessary) the approval of banks, in the form of a waiver, for the sale of the photovoltaic assets and other technical and financial conditions, typical of this type of transaction.

algoWatt was assisted by Grimaldi Studio Legale, as legal advisor, with a team coordinated by the Partner, lawyer Annalisa Pescatori, the purchaser and LCF Alliance were assisted by the Energy Team of Rödl & Partner, with a team led by the Partner, lawyer Roberto Pera, as legal, tax and financial advisor.

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

algoWatt (ALW), *GreenTech solutions company*, designs, develops and integrates solutions for the management of energy and natural resources, in a sustainable and socially responsible way. 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 field of 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 over 200 employees in 7 locations in Italy and investments in research and innovation for over 12% of turnover, operates with an efficient business organization, focused on the reference markets: Green Energy Utility: renewable energy, digital energy, smart grids; Green Enterprise&City: IoT, data analysis, energy efficiency, automation of buildings and processes; Green Mobility: electric, in sharing and on demand. Different markets, one focus: sustainability. algoWatt is listed on the Euronext Milan market of Borsa Italiana S.p.A..

Press Release

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For further info:

Investor Relations
algoWatt SpA
Filippo Calisti (CFO)
Tel. +39 0744 7581
filippo.calisti@algowatt.com

Press Office
algoWatt SpA
Federico Zacaglioni
Tel. +39 0744 7581
Mobile +39 340 5822368
federico.zacaglioni@algowatt.com

Investor & Media Relations
Domenico Gentile, Pietro Autelitano
Via Bigli, 19 - 20121 Milano
Tel. +39 02 4547 3883/4
ir@irtop.com
ufficiostampa@irtop.com