

ALTEA GREEN POWER: BLACK BESS IMPLEMENTATION KICKS OFF, A NEW BESS STORAGE PROJECT WITH 1 GW CAPACITY AIMING FOR 5.5 GW BY 2026

By 2026, the company aims to reach a total storage capacity of 5.5 GW in Italy. Two additional projects with a total capacity exceeding 2 GW are already in the planning pipeline

Rivoli (Turin), 3 November 2023 - **Altea Green Power (EGM: Altea, hereinafter "Altea" or "the Company")**, a company engaged in the development and construction of environmentally-friendly power generation plants and as a "service integrator" for all-round assistance during all the stages of the construction and management of green plants, announces that it has undertaken in Italy the implementation of a new Bess Storage project with a capacity of 1 GW, called *Black Bess*.

The *Black Bess* project, comprising four sites located in central-southern Italy, is set to be completed by first half 2024 and will complement the *Green Bess*, *Blue Bess*, and *Yellow Bess* projects, with a total capacity of 2 GW. The company is currently in advanced talks with two major international investors for co-development of these projects.

Mention should be made that in July 2022 the company signed a contract with the Irish fund Aèr Soléir to co-develop a 0.5 GW project. The authorization process for this project is currently in an advanced stage, with expectations of securing the initial authorizations as early as first half 2024.

Altea Green Power has clear plans in the field of Bess Storage: by 2026, it intends to reach a capacity of 5.5 GW throughout Italy. *Black Bess* will in fact be followed by *White* and *Pink Bess*, respectively with a capacity of 1 GW each. 90% of the company's projects will be developed in central and southern Italy, and the remaining 10% in northern Italy.

In the words of Giovanni Di Pascale, CEO of Altea Green Power: *"We are extremely pleased with the progress made in the field of energy storage, both at the national and international level. We believe this market is the ideal channel for advancing renewable energy, with significant room for development and growth. By 2026, our aim in Italy is to achieve a capacity of 5.5 GW, leveraging our engineering know-how gained over these years, solidifying our position as a key player"*.

Altea Green Power has opted to differentiate its storage projects by assigning names associated with the colours featured in the Altea logo (*Blue*, *Green*, *Yellow*, *Black* and *White*), providing an additional layer of distinct recognition. Additionally, *Pink* is included as a tribute by the company, emphasizing its commitment to sustainability, inclusion, and gender equality. This name recognizes the significant contribution of female professionals in the Altea team, who represent 39% of Altea Green Power's Human Capital, as highlighted in the company's first Sustainability Report.

This press release is available on the Company website <https://www.alteagreenpower.it/> and at www.1info.it

About Altea Green Power:

Altea Green Power is a company engaged in the development and construction of environmentally-friendly power generation plants and as a "service integrator", addressing its expertise to individuals, businesses, entities and investors who seek all-round assistance during all the stages of construction and management for a broad range of plant types, especially in the areas of photovoltaics, wind, and BESS Storage, contributing to the reduction of pollution.

Established in 2008 by Giovanni Di Pascale as Altea Energia, in October 2021 it changed its name to Altea Green Power. Today, the Company boasts turnkey solutions for numerous photovoltaic and wind plants across Italy. Its current core business is co-development in wind, photovoltaics and Storage. To date it has contracted over 1.5 GW of photovoltaic and wind projects and approximately 0.5 GW of BESS Storage projects. Its clients are some of the world's top players.

Since 1 February 2022, it has been listed on the Euronext Growth Milan market of Borsa Italiana.

For further information:

Euronext Growth Advisor

Integrae SIM S.p.A.:

info@integraesim.it

CDR Communication

Investor Relations

Silvia Di Rosa:

silvia.dirosa@cdr-communication.it

Marika Martinciglio:

marika.martinciglio@cdr-communication.it

Media Relations

Angelo Brunello:

angelo.brunello@cdr-communication.it

Stefania Trevisol:

stefania.trevisol@cdr-communication.it

Investor Relations Altea Green Power

investorelation@alteagreenpower.com