

**ALTEA GREEN POWER: 250 MW BESS STORAGE PROJECT IN PIEDMONT, ONE OF THE
LARGEST IN ITALY, RECEIVES GO AHEAD FROM THE MINISTRY OF THE
ENVIRONMENT AND ENERGY SECURITY**

**THE AUTHORIZATION PROCESS, CARRIED OUT ON BEHALF OF AER SOLÉIR,
COMPLETED UNDER 24 MONTHS**

Rivoli (Turin), November 12th, 2024 - **Altea Green Power (EGM: AGP, hereinafter "AGP" or "the Company")**, a company engaged in the development and construction of "green energy" plants, announces that the MASE (Ministry of the Environment and Energy Security) authorized an electrochemical storage plant (BESS Storage) project with a capacity of 250 MW located in Piedmont, in the municipality of Rondissone (TO). This project was previously covered in the agreement signed in July 2022 ([see press release](#)) with Aer Soléir, an Irish group among the major energy players in Europe.

The presented project will be realised in the vicinity of a Transformation Power Station and will have an electrical power, in input and withdrawal, of 250 MW and a plant capacity of 1 GWh (4h of operation).

Mention should be made that the agreement signed in 2022 with Aer Soléir includes the construction of 3 plants: two in Apulia and one in Piedmont. At the sites, which have already been transferred to Aer Soléir, Altea Green Power handles all necessary steps to finalize the authorization process up to the "Notice to Proceed".

In particular, Altea Green Power completed the authorization process for the Rondissone project under 24 months, a significant achievement given that the project is one of the largest in Italy. Additionally, the Company is committed to achieving a satisfactory environmental compensation agreement with the Municipality of Rondissone, supported by its ongoing and active cooperation with institutions.

Aer Soléir, an Irish company based in Dublin specialized in the development, construction, and management of multi-technology renewable energy projects, with particular focus on utility-scale wind, solar, and energy storage projects across Europe, has secured a \$250 million funding commitment from 547 Energy. Aer Soléir is affiliated with the U.S. 547 Energy fund, an investment platform for Quantum Energy Partners, a private capital provider to the global energy industry since 1998, with over \$17 billion in assets under management. 547 Energy and Quantum are both based in Houston, Texas.

The authorised project, the total value of which exceeds €18 million, will generate cash flows to the Company of approximately €17 million over the next 18 to 24 months.

Lastly, it should be noted that Altea Green Power has a pipeline - in Italy - of BESS Storage projects with a total capacity of about 1.7 GW under advanced development and available for sale.

Andy Kinsella, CEO and Founding Partner of Aer Soléir, says: *"Aer Soléir is excited to see the Rondissone BESS project, one of the largest in Italy successfully reaching the concluding stages its planning and permitting cycle by achieving its Autorizzazione Unica, a major milestone. Our collaboration with our partners Altea Green Power is a valued one and their commitment and efforts to get the project to this stage has been exemplary. Aer Soléir look forward to starting construction of this facility which will see a capital deployment by Aer Soléir of c. €200 million in 2025".*

Giovanni Di Pascale, CEO of Altea Green Power, commented, *"We are delighted to have received authorization for this significant BESS project, one of the largest in Italy. The authorization process was remarkably swift; in less than 24 months, we secured approval from MASE and local institutions. This means a lot to us, reflecting the continuous efforts we put into building strong relationships with government bodies every day. Additionally, our collaboration with Aer Soléir, a leading Irish giant in alternative energy and storage facilities, reaffirms our role as a preferred partner in co-development activities and underscores our commitment to providing green, innovative solutions that fully respect the environment."*

This press release is available on the Company website 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 February 1, 2022, it has been listed on the Euronext Growth Milan market of Borsa Italiana.

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