

**ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF ALTEA
GREEN POWER S.P.A. APPROVES:**

- **PROJECT FOR ADMISSION TO LISTING ON THE REGULATED EURONEXT MILAN MARKET, IF CONDITIONS ARE MET, EURONEXT STAR MILAN SEGMENT**
- **APPOINTMENT OF NEW BOARD OF DIRECTORS**
- **APPOINTMENT OF NEW BOARD OF STATUTORY AUDITORS**
- **ASSIGNMENT OF NINE-YEAR STATUTORY AUDIT WITH EFFECTIVENESS SUBJECT TO START OF TRADING ON REGULATED EURONEXT MILAN MARKET, IF CONDITIONS ARE MET, EURONEXT STAR MILAN SEGMENT**
- **ADOPTION OF NEW BYLAWS WITH EFFECTIVENESS SUBJECT TO START OF TRADING ON REGULATED EURONEXT MILAN MARKET, IF CONDITIONS ARE MET, EURONEXT STAR MILAN SEGMENT**
- **AMENDMENT TO ARTICLE 16 OF BYLAWS**

**BOARD OF DIRECTORS APPOINTS, IN KEEPING WITH PREVIOUS TERM,
GIOVANNI DI PASCALE AS CHIEF EXECUTIVE OFFICER**

NEW BOARD OF DIRECTORS REVIEWS FIRST HALF 2024 RESULTS

**REMARKABLE GROWTH ACROSS ALL OPERATING METRICS, NET FINANCIAL
DEBT CONTINUES TO IMPROVE, DRIVEN BY SIGNIFICANT CASH GENERATION**

- **Value of Production:** between € 13.5 and 14.0 million (€ 10.1 million)¹, **up by over 33%**
- **EBITDA²:** between € 7.5 and 8.0 million (€ 5.2 million), **up by over 44%**
- **EBITDA Margin above 55% (51.4%); Adjusted EBITDA Margin above 60%**
- **Net Financial Debt³:** **negative cash of € 1.3 million** versus **negative cash of € 4.4 million** at December 31, 2023

¹ The figures in brackets refer to the Group's income and financial figures at June 30, 2023

² EBITDA - a non-GAAP measure used by the Group to measure its performance. EBITDA is calculated as the algebraic sum of profit for the period before tax, income (including foreign exchange gains and losses), financial expense, and amortization and depreciation. EBITDA is not identified as an accounting measure under the IAS/IFRS adopted by the European Union. Consequently, the measurement criterion used by the Company may differ from the measurement adopted by other groups, leading to a balance that may not be comparable with theirs.

³ Net financial debt includes all leases as per IFRS 16 accounting standards

In the words of Giovanni Di Pascale, CEO of Altea Green Power: *"We are delighted with the results achieved in this first half of the year, highlighting sustained growth across all operating metrics and confirming the guidance and targets already set out in the 2024-2028 Business Plan. The sustained positive trend, which has persisted for some time, was a key factor in our decision to move to the main regulated market and initiate the translisting process. Moving forward, we plan to build upon our current path by enhancing our efforts across business units, with a specific emphasis on bolstering BESS activities. We are particularly focused on adapting to market transformations, including technological advancements, and staying attuned to regulatory developments in photovoltaics and renewable energy. Lastly, we will persist in our accreditation efforts with both domestic and international investors who have believed in Altea Green Power's project from its inception and have supported us so far".*

Rivoli (Turin), July 17, 2024 - **Altea Green Power (EGM: AGP, 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 the Ordinary and Extraordinary Shareholders' Meeting was held today in first call under the chairmanship of Giovanni Di Pascale.

ORDINARY SESSION

APPROVAL OF PROJECT FOR ADMISSION TO LISTING ON THE REGULATED EURONEXT MILAN MARKET, IF CONDITIONS ARE MET, EURONEXT STAR MILAN SEGMENT

As outlined in the **first item on the agenda**, the Shareholders' Meeting resolved to approve the listing project and to apply for the admission to listing of Altea Green Power 2022-2024 ordinary shares and warrants on Euronext Milan, if conditions are met, Euronext STAR Milan segment, through the submission of the relevant applications to Borsa Italiana S.p.A. and CONSOB. It further resolved to authorize the Board of Directors, and specifically the Chairman of the Board of Directors on its behalf, to sub-delegate all powers necessary or beneficial to execute the resolution.

APPOINTMENT OF NEW BOARD OF DIRECTORS

As outlined in the **second item on the agenda**, based on the submitted list, the Shareholders' Meeting appointed the new Board of Directors, as well as the Chairman of the Board, whose term of office will expire with the approval of the financial statements at December 31, 2026, with the election of 7 members from list no. 1 submitted by Dxor Investments S.r.l., which holds 9,518,699 ordinary shares, representing 54.98% of the share capital, and set the relevant fees.

The members of the new Board of Directors are:

- Giovanni Di Pascale - Chairman of the Board of Directors
- Fabio Lenzini - Director
- Luca De Zen - Director
- Laura Guazzoni – Independent Director

- Francesco Bavagnoli – Independent Director
- Donatella De Lieto Vollaro – Director
- Anna Chiara Invernizzi – Independent Director

The resumes of the directors and additional accompanying documents are available at the registered office and on the Company website www.alteagreenpower.it.

APPOINTMENT OF NEW BOARD OF STATUTORY AUDITORS

As outlined in the **third item on the agenda**, based on the list submitted by Dxor Investments S.r.l., which holds 9,518,699 ordinary shares, representing 54.98% of the share capital, the Shareholders' Meeting appointed the new Board of Statutory Auditors consisting of 3 standing auditors and 2 alternate auditors, setting the relevant fees, which will expire with the approval of the financial statements at December 31, 2026.

The members of the new Board of Statutory Auditors are:

Standing Auditors

- Fabrizio Morra
- Chiara Grandi
- Fabrizio Bava

Alternate Auditors

- Franco Cattaneo
- Rosa Chirico

The Shareholders' Meeting also appointed the Chairman of the Company's Board of Statutory Auditors in the person of Fabrizio Morra.

The resumes of the statutory auditors and additional accompanying documents are available at the registered office and on the Company website www.alteagreenpower.it.

ASSIGNMENT OF NINE-YEAR STATUTORY AUDIT

As outlined in the **fourth item on the agenda**, the Shareholders' Meeting granted, effective subject to and starting from the date of commencement of trading of the ordinary shares and warrants of Altea Green Power S.p.A. on the regulated Euronext Milan market, if conditions are met, Euronext STAR Milan segment, to the Independent Auditors BDO Italia S.p.A. the appointment as statutory auditor for nine financial years, until the date of the Shareholders' Meeting called to approve the financial statements at December 31, 2032, under the terms and conditions summarized in the reasoned proposal of the Board of Statutory Auditors, available on the website at www.alteagreenpower.com.

EXTRAORDINARY SESSION

ADOPTION OF NEW BYLAWS WITH EFFECTIVENESS SUBJECT TO START OF TRADING ON REGULATED EURONEXT MILAN MARKET, IF CONDITIONS ARE MET, EURONEXT STAR MILAN SEGMENT

With regard to the **first item on the agenda in the extraordinary session**, the Shareholders' Meeting approved the adoption of new bylaws subject to, and effective as of, the start of trading of the Company's ordinary shares and warrants on Euronext Milan, if conditions are met, Euronext STAR Milan segment. For any further information, refer to the Board of Directors' explanatory report on the agenda of the Extraordinary Shareholders' Meeting, made available on the Company website at www.alteagreenpower.com.

AMENDMENT TO ARTICLE 16 OF BYLAWS

As outlined in the **second item on the agenda in the extraordinary session**, the Shareholders' Meeting resolved to amend Article 16 of the Bylaws, concerning the procedures for participation and representation at Shareholders' Meetings in order to reflect in the Bylaws certain provisions contained in Law no. 21 of March 5, 2024 (so-called "Capital Law").

For any further information, refer to the Board of Directors' explanatory report on the agenda of the Extraordinary Shareholders' Meeting, available on the Company website at www.alteagreenpower.com.

FILING OF DOCUMENTS

The documents relating to the Shareholders' Meeting required by current regulations will be made publicly available at the Company's registered office and on the Company website www.alteagreenpower.it, *Governance - Assemblee* section, as well as on the website www.borsaitaliana.it, *Azioni/Documenti* section, within the time limits of law.

Also today, the meeting of the new Board of Directors granted new powers and proxies, appointing, in keeping with the previous term, Chairman Giovanni Di Pascale as the Company's Chief Executive Officer.

Additionally, the Board of Directors resolved that it has verified, based also on the documents provided by each director, that all directors meet the requirements stipulated in relevant laws, regulations, and the Company's bylaws to serve as directors, including the good standing criteria outlined in Articles 147-quinquies and 148 of the TUF, and Article 2 of M.D. 162 of 2000.

Specifically, it ascertained that directors Francesco Bavagnoli, Laura Guazzoni and Anna Chiara Invernizzi met the independence requirements pursuant to the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3, of the TUF, as well as Article 2 of the Corporate Governance Code.

Lastly, the Board of Directors reviewed the unaudited preliminary results for first half 2024.

CONSOLIDATED RESULTS AT JUNE 30, 2024

In first half 2024, the **Value of Production** is between € 13.5 million and € 14.0 million, showing a continuous **increase of over 33%** from € 10.1 million at June 30, 2023.

EBITDA is between € 7.5 million and € 8.0 million, **up by over 44%** from € 5.2 million at June 30, 2023, with an **EBITDA Margin of over 55%** (51.4% at June 30, 2023). The **adjusted EBITDA Margin**, adjusted for the further costs accounted for in the first half of the year, under IFRS 2, and referring to the target-based remuneration (MBO) plans for staff, **is above 60%**.

The positive performance in the first half of the year and the increase in all metrics are primarily attributed to significant progress in the permitting process for both BESS and wind and photovoltaic projects. A major contribution can also be attributed to the new BESS projects contracted last March. Lastly, there have been significant advancements in new photovoltaic projects, with the company currently engaged in commercial negotiations for their sale.

The **Net Financial Debt** stands at € 1.3 million (negative cash), of which € 0.7 million related to accounting effects under IFRS 16, versus € 4.4 million (negative cash) at December 31, 2023. **Cash funds** amount to € 4.2 million, up significantly versus € 0.5 million at December 31, 2023. This positive change is due to significant receipts received by the company, resulting from both the disposal of subsidiaries Green and Blue BESS S.r.l. and important milestones achieved on projects under development.

Operating results for the first half of 2024 are in line with the projected full-year targets as outlined in the "Business Plan 2024-2028," presented in January 2024.

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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