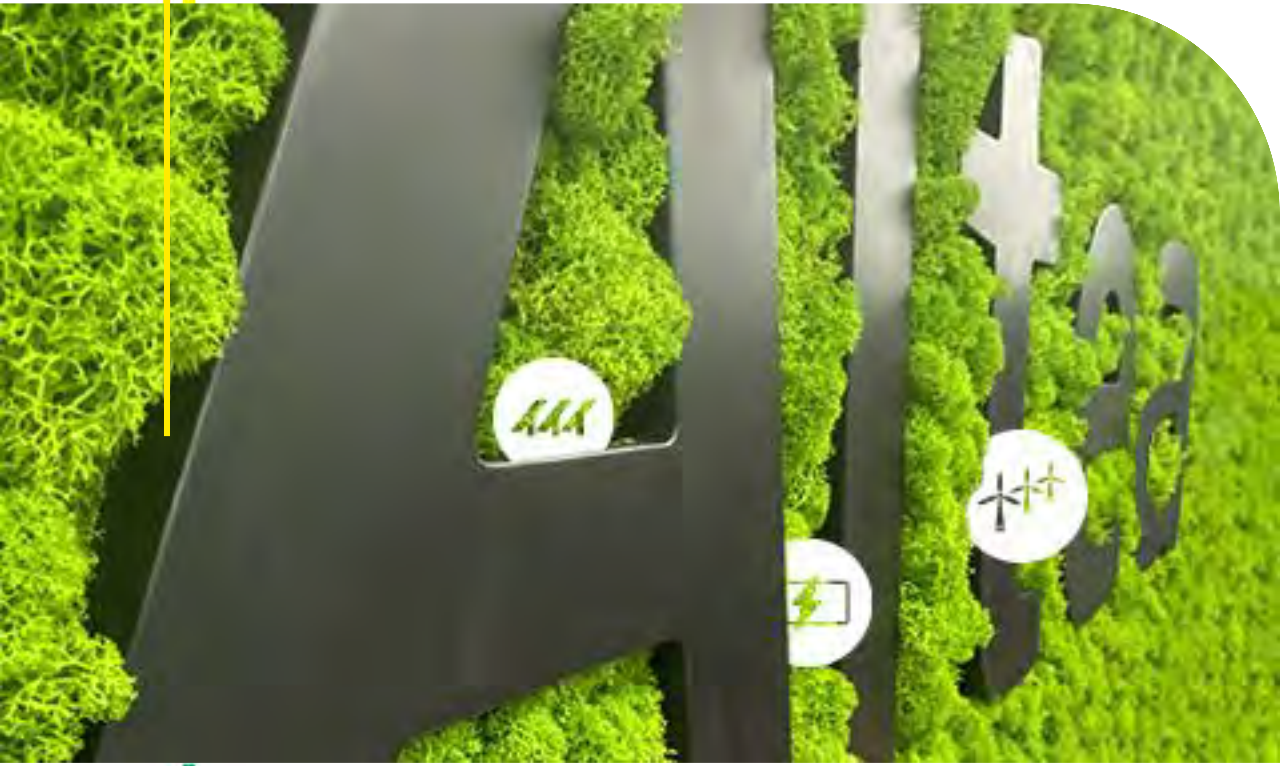


STAR Conference

March 26th, 2026

Speakers

Giovanni Di Pascale
CEO

Salvatore Guarino
General Manager

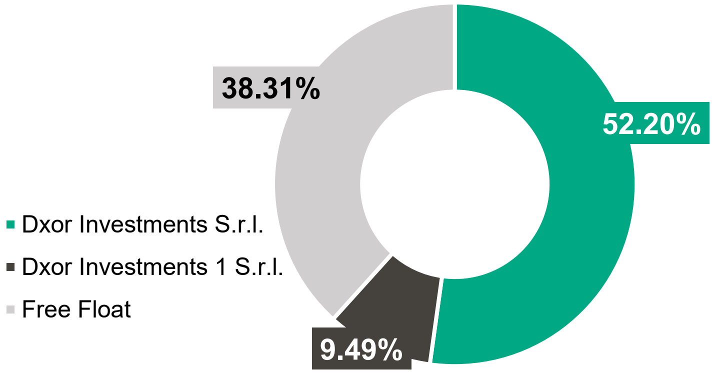
Giancarlo Signorini
CFO

At a glance

COMPANY OVERVIEW

Leading player, listed on Euronext STAR Milan, in project **co-development,** in the **BESS storage sector** and in **photovoltaics and wind** energy, **EPC and Energy efficiency** and **IPP** (Independent Power Production).

SHAREHOLDERS STRUCTURE



*Dxor Investments and Dxor Investments 1 are companies attributable to Giovanni Di Pascale

KEY OPERATIONAL KPI

Strategic partnerships in the US and Italy with companies such as Iberdrola, Enlight, Aer Soléir, RP Global, Renewable Power Capital.

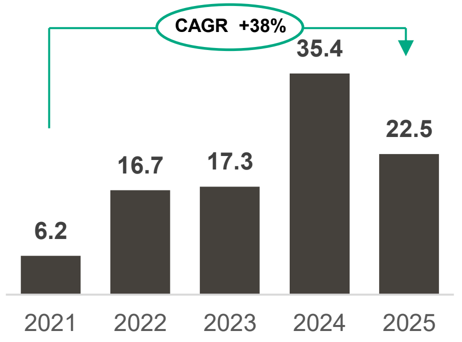
PIPELINE

Over 0.7 GW — PHOTOVOLTAICS AND WIND ENERGY

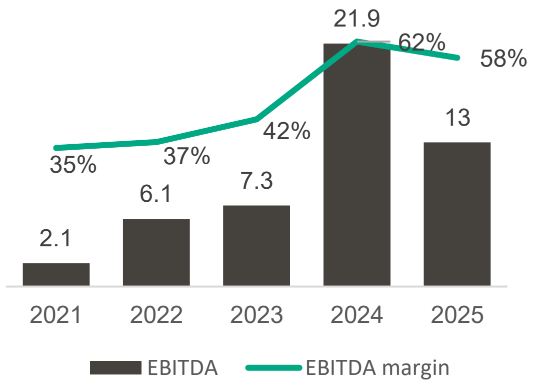
Over 6 GW — BESS (Battery Energy Storage System) ITALY and U.S.A.

KEY FINANCIAL FIGURES

TOTAL REVENUES FY



EBITDA & *Margin* FY



Our history

Altea Green Power (AGP)

2009-2014

Starting EPC services for wind and PV plants

2017-2020

The core business shifts to co-development projects and the energy efficiency business is born

2022

AGP listed in Euronext Growth Milan Stock Exchange

2008

Altea Green Power (formerly Altea Energia) is born

2023

Start of BESS plant development activities in the United States through the American subsidiary BESS Power Corp.

2024

BP24-28 presented. In addition, AGP completes its translisting process by moving to the Euronext STAR Milan segment

2025

Authorization process launched for **new BESS projects** to expand the pipeline and strengthen presence in the storage sector.

Issuance of a €10 million bond, 50% guaranteed by SACE, to support the **development of new proprietary photovoltaic plants.**

How we operate

Altea Green Power: a solid partner for your investment

Land scouting

We carry out a preliminary constraint analysis and a strong due diligence.

Preliminary agreement

We proceed with negotiation and closing of preliminary land agreement.

Connection requests

We take care of the energy connection requests (STMG or TICA).

Engineering & submitting

We carry out preliminary and executive engineering necessary to obtain the final authorization.

Authorization procedure

We take care of the whole authorization procedure.

Contractualization phase

FY 2025 Highlights

2025 closed with results near the lower end of the 2025 guidance range, driven by the **strategic decision to enhance the BESS projects pipeline to "ready-to-build" status**. The Group has maintained **high margins** (EBITDA margin of 58%) and **strong cash generation**, significantly strengthening its financial position, which is now net cash positive (€4.8 million).

The **overall pipeline of BESS projects in the authorisation phase has reached approximately 3.8 GW**. The expansion of the pipeline is fully aligned with the Company's industrial strategy, which aims to **reach at least 5 GW of authorised projects by 2028, in line with the objectives of the 2024-2028 business plan.** AGP also reaffirmed the need to strengthen own industrial autonomy as an **Independent Power Producer.**

The progress in the authorisation process and the increase in industrial capacity will create the conditions for a stable and sustainable growth path in the future financial years and for the **full achievement of the 2028 financial target outlined in the business plan**.

UPDATE, PIPELINE & BACKLOG

2025 – Business update

17th Jan.

BESS PROJECT IN BASILICATA AUTHORISED BY MASE

- BESS plant project with a capacity of 200 MW
- Authorization process completed in 21 months
- Generate cash flows of around €13 million over the next 18 months

26th Mar.

AUTHORIZATION PROCESS INITIATED FOR BESS PROJECTS

- The decision reflects the Company’s commitment to offering its clients a higher level of service and ensuring the opportunity to participate in Terna’s auctions, which will take place from this year until 2028

2025 – Business update

26th Jun.

SALE OF PV PROJECT IN SOUTH OF ITALY TO A LEADING INTERNATIONAL PLAYER IN THE ENERGY SECTOR

- Located in Molise and fully developed by Altea Green Power
- Total capacity of 9,624 kW
- Sale value approximately € 1.3 million

6th Aug.

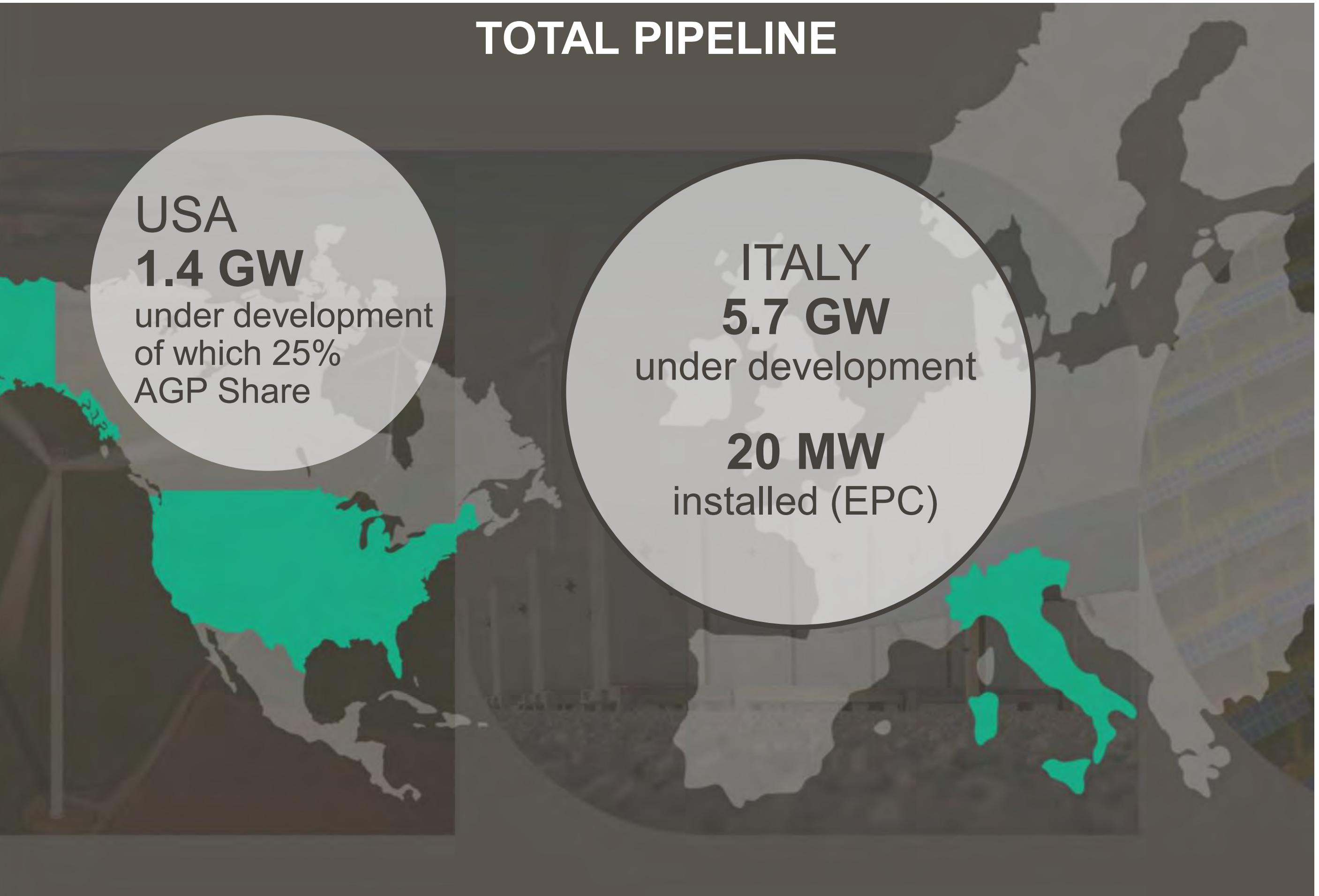
SUCCESSFULLY PLACED € 10 MILLION NON-CONVERTIBLE BOND, 50% GUARANTEED BY SACE S.P.A.

- To support part of the Group's financial needs for new investments in renewable energy plants
- The loan will allow AGP to expedite the development of proprietary photovoltaic projects as an IPP
- Fully underwritten by BPER Banca S.p.A. and Cassa Depositi e Prestiti as co-investor of the Bond

AGP In Italy and worldwide

Expertise, professionalism, quality and a focus on local communities

TOTAL PIPELINE



USA
1.4 GW
under development
of which 25%
AGP Share

ITALY
5.7 GW
under development

20 MW
installed (EPC)

PIPELINE ITALY

5.0 GW BESS

0.7 GW PHOTOVOLTAICS & WIND ENERGY

STORAGE

PV AND WIND

Focus on pipeline in permitting phase

BESS
in permitting phase
3.8 GW

- **Co-Development**: 1 GW in permitting phase + 450 MW already authorized
- **Development**: 2.8 GW in permitting phase

PV
in permitting phase
462 MW

- **Co-Development**: 369 MW in permitting phase + 14 MW already authorized
- **Development**: 93 MW in permitting phase

WIND
in permitting phase
179 MW

- **Co-Development**: 48 MW in permitting phase
- **Development**: 131 MW in permitting phase (of which one is a hybrid plant with 40 MW of BESS)

Actual Backlog

TYPE	CONTRACTS VALUE (€/M)	CASH FLOW FORECAST 2026 - 2028 (€/M)
BESS	117.9 + premium*	64.0
PV/WIND	32.6	6.2
EPC	1.6	0.6
Co-Development Backlog	**152.2 + premium***	**70.8**

yet to be collected

- *Contracts value* represents the **total signed contracts**
- *Cash Flow Forecast 2026 - 2028* represents the **value to be still invoiced and collected as of December 31, 2025** for the period 2026–2028

* Premium equal to € 15 million maximum

FINANCIALS

FY 2025 Key Results

AGP REVENUE CLOSE TO THE LOWER END OF THE 2025 GUIDANCE RANGE

- Revenue decline mainly driven by a strategic decision
- Evolving regulatory environment
- Temporary impact on revenues, no change in long-term outlook

MAINTENANCE OF SIGNIFICANT MARGINS

STRONG CASH FLOW GENERATION WITH AN IMPROVEMENT IN NET FINANCIAL POSITION

- NFP stands at € - 4.8 million (cash positive), thanks both to an increase in cash and cash equivalents – primarily due to the receipt of the final milestone payment for the Rondissone Project – and to further positive operating cash flows.

Total revenue

€ 22.5 M
vs € 35.4 M

EBITDA

€ 13.0 M
vs € 21.9 M

EBITDA Margin

58%
vs 62%

Net profit

€ 8.3 M
vs € 16.1 M

Equity

€ 40.2 M
vs € 34.9 M

NFP

cash
€ 4.8 M
vs *debt* € 7.4 M

EBITDA Bridge

€ 13M

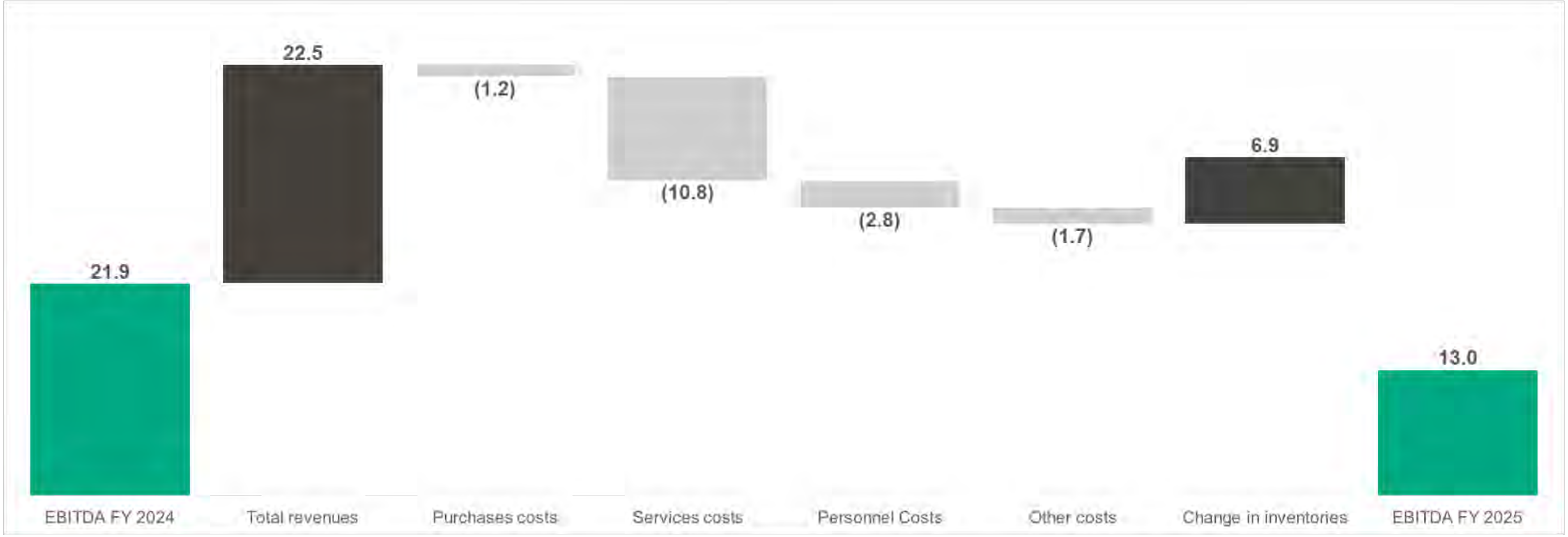
EBITDA

vs € 21.9M in FY2024

58%

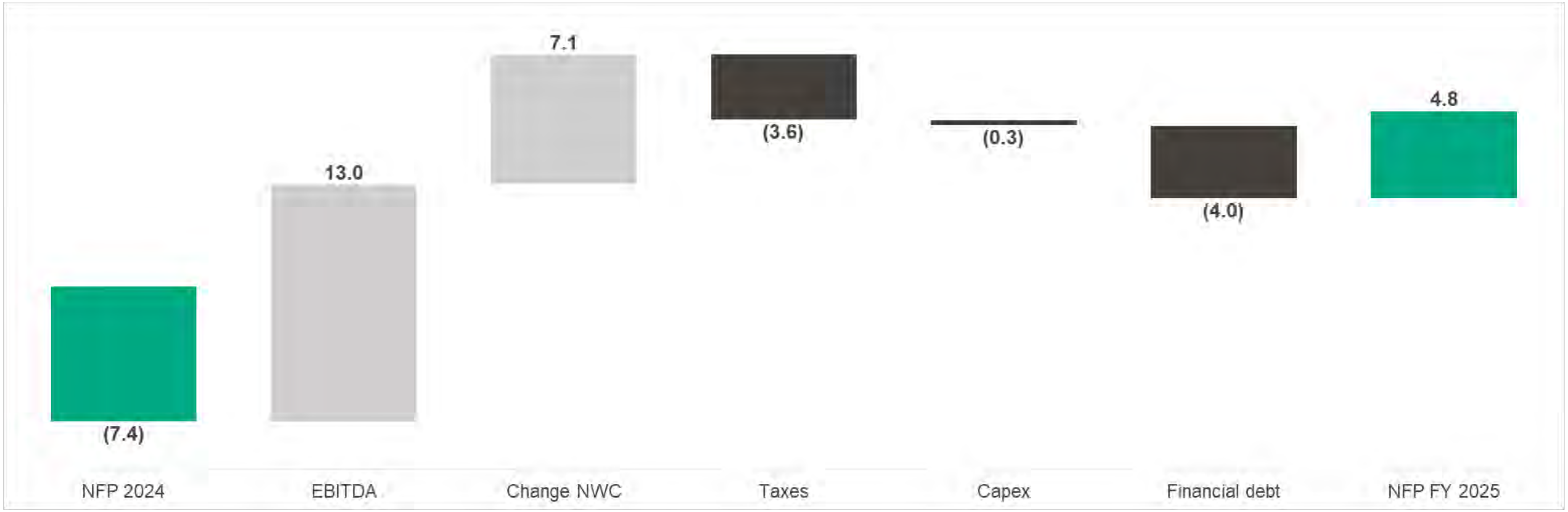
EBITDA Margin

62% in FY2024



NFP Bridge

€/mln



Outlook & 2028 Financial Targets

- Disciplined and value-oriented strategy in a complex macroeconomic and regulatory environment, with a **focus on long-term value creation**
- **Ongoing expansion of project pipeline** and execution of industrial investments expected to significantly strengthen the Group’s competitive positioning
- **Progress in permitting and increased industrial capacity** supporting business model consolidation and enabling a stable, sustainable growth path, **confirming the Group’s 2028 targets** and alignment with the Business Plan

	Targets 2028
Revenues	€ 60 - 73 M
EBITDA	€ 35 - 42 M
EBITDA Margin	above 50%
NFP	positive of approx. € 57 M

ANNEX

FY 2025 Income Statement

€/000

	FY 2025	FY 2024	%
Revenues	21,709	34,913	-38%
Other revenues	829	461	80%
Total Revenues	**22,538**	**35,374**	**-36%**
Purchases, services and other operating costs	(6,759)	(10,239)	-34%
Personnel Expenses	(2,774)	(3,221)	-14%
Operating costs	**(9,533)**	**(13,460)**	**-29%**
EBITDA	**13,005**	**21,914**	**-41%**
EBITDA margin	**58%**	**62%**	
Depreciation and amortization	(318)	(164)	94%
EBIT	**12,687**	**21,750**	**-42%**
Net financial income	(818)	(547)	50%
EBT	**11,870**	**21,203**	**-44%**
Taxes	(3,554)	(5,129)	-31%
Net Group income	**8,315**	**16,074**	**-48%**

FY 2025 Balance Sheet

€/000

	31-dic-25	31-dic-24
Non-current assets		
Intangible assets	319	180
Tangible assets	589	739
Deferred tax assets	44	93
Other non-current assets	1,400	1,544
Total non-current assets	**2,352**	**2,556**
Current assets		
Current assets	46,733	48,234
Other current assets	1,225	1,419
Cash and cash equivalents	25,424	1,870
Total current assets	**73,382**	**51,523**
Total Assets	**75,735**	**54,078**
Shareholders' Equity	43,059	34,926
Non-current liabilities	17,519	5,089
Current liabilities	15,156	14,063
Total Liabilities and Shareholders' Equity	**75,735**	**54,078**

FY 2025 Net Financial Position

€/000

	FY 2025	FY 2024
A. Cash	(25,424)	(1,870)
B. Cash equivalents and cash	-	-
C. Other current financial assets	(192)	-
D. Liquidity (A + B + C)	**(25,616)**	**(1,870)**
E.Current financial debt (including debt instruments, but excluding the current portion of non-current financial debt)	2,113	2,288
F. Current part of non-current debt	2,715	3,277
G. Current financial debt	**4,828**	**5,565**
H. Net current financial debt (G+D)	**(20,788)**	**3,695**
I. Non-current financial debt (excluding current portion and debt instruments)	6,004	3,708
J. Debt instruments	9,980	-
K. Trade and other non-current payables	1	4
L. Non-current financial debt (I+J+K)	**15,985**	**3,712**
M. Total financial debt (H+L)	**(4,803)**	**7,407**

Altea Green Power S.p.A.

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