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BREAKING NEWS

## EQUITY RESEARCH

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## algoWatt

## Comunità Energetiche Rinnovabili

Ticker	ALW IM
Price (06/02/2023)	€ 0,64
Target Price	€ 1,50
Rating	BUY
Risk	Medium

## NEWS

- Nel comunicato stampa del 3 febbraio 2023, algoWatt, GreenTech Company quotata sul mercato Euronext Milan di Borsa Italiana, ha annunciato di aver sottoscritto una partnership strategica con Wegreenit, General Contractor in operazioni di efficientamento energetico, per la valorizzazione delle proprie competenze e la realizzazione di una molteplicità di progetti nell'ambito delle Comunità Energetiche Rinnovabili (CER).
- Le CER sono gruppi di consumatori che collaborano per produrre e consumare energia pulita e stanno velocemente diventando tra le soluzioni sostenibili più efficienti per la produzione ed il consumo di energia rinnovabile, in contrasto con le fonti energetiche tradizionali e le reti elettriche centralizzate.
- L'accordo ha durata triennale ed è stato sottoscritto con la formula della *stewardship*, un modello che consiste nella collaborazione con una visione comune tra i soggetti coinvolti e si basa sul mutuo coinvolgimento delle parti in ogni fase del progetto in termini di contenuti, tempistiche, strategie e progettazione generale degli interventi.
- Obiettivo della collaborazione è assumere la leadership nazionale nella realizzazione di impianti condivisi per la produzione e l'autoconsumo di energia da fonti rinnovabili; Wegreenit in veste di General Contractor, seguendo gli studi di fattibilità, la pianificazione economico-finanziaria e la supervisione delle fasi realizzative, mentre algoWatt nel ruolo di *digital technology provider*, attraverso l'attività delle proprie risorse e della piattaforma ER-Libra CE, dedicata alla gestione delle CER. Infine, rientra nell'accordo anche la collaborazione di TerniEnergia Progetti, che sarà operativa come subcontractor attraverso il proprio know-how nel settore della progettazione e installazione di impianti fotovoltaici.
- Fabrizio Candoni, Presidente e Amministratore Delegato di Wegreenit, ha dichiarato: "con questa partnership proporremo a grandi unità di utenza, ad aziende e pubbliche amministrazioni una soluzione integrata per le comunità energetiche. Saremo driver di soluzioni innovative che combinano la tecnologia digitale avanzata con l'esperienza nella progettazione e installazione di impianti rinnovabili e la conoscenza dei servizi tecnici, commerciali e finanziari necessari per realizzare interventi sostenibili ed efficienti".
- Stefano Neri, Presidente e Amministratore delegato di algoWatt, ha dichiarato: "la collaborazione con Wegreenit rappresenta un'opportunità unica per ampliare la nostra offerta e divenire insieme operatori leader nel promettente settore delle CER. algoWatt e TerniEnergia Progetti avranno in Wegreenit l'alleato ideale per sviluppare un nuovo modello di business in grado di massimizzare le opportunità offerte dalla normativa di settore assicurando vantaggi ambientali, sociali ed economici.
- L'annuncio conferma la nostra view positiva sulla Società. In attesa di valutare i risultati economici 2022, confermiamo la nostra raccomandazione: rating BUY, Target Price € 1,50 e rischio MEDIUM.

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Date	Price	Recommendation	Target Price	Risk	Comment
28/04/2022	0,85	BUY	1,40	Medium	Initiation of Coverage
11/05/2022	0,72	BUY	1,40	Medium	Flash Note
01/06/2022	0,94	BUY	1,40	Medium	Flash Note
20/07/2022	0,86	BUY	1,40	Medium	Flash Note
09/08/2022	0,80	BUY	1,50	Medium	Update
20/01/2023	0.63	BUY	1,50	Medium	Flash Note

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Equity Total Return (ETR) for different risk categories			
Rating	Low Risk	Medium Risk	High Risk
BUY	ETR >= 7.5%	ETR >= 10%	ETR >= 15%
HOLD	-5% < ETR < 7.5%	-5% < ETR < 10%	0% < ETR < 15%
SELL	ETR <= -5%	ETR <= -5%	ETR <= 0%
U.R.	Rating e/o target price Under Review		
N.R.	Stock Not Rated		

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