**algoWATT**
GREEN TECH SOLUTIONS

## algoWatt: Board of Directors appoints Stefano Neri as new CEO

- **Resignation for personal reasons of CEO Paolo Piccini**
- **Luca Maria Tonelli appointed Senior Technical Advisor reporting directly to the CEO**

The Board of Directors of **algoWatt** S.p.A., *GreenTech Solutions Company* listed on the Euronext Milan market of Borsa Italiana, met today under the chairmanship of Stefano Neri and announced that Paolo Piccini has resigned, for personal reasons and with immediate effect, from the role of CEO and member of the BoD.

Commenting on Mr Piccini's resignation, Chairman Stefano Neri said: "I would like to express our thanks to Paolo Piccini for his dedication in his role as CEO since 2021 and as an independent member of the BoD since 2018.

We wish Mr Piccini the best of professional success in the continuation of his career".

The Board of Directors of algoWatt, taking note of this decision, resolved to entrust the Chairman, Stefano Neri, with the powers previously held by Eng. Piccini, appointing him as CEO. The new CEO will be assisted by Senior Technical Advisor Mr Luca Maria Tonelli, a long-standing expert in technological innovation and digital transformation, who will contribute to the further growth of the Company on the Italian and European markets, through the implementation of efficient processes and the search for development and exploitation opportunities in the areas of software development and application solutions for algoWatt's target markets. Mr. Tonelli's CV will be available on the algoWatt website in the Investor Relations / Corporate Documents section.

The BoD of algoWatt also resolved to terminate the employment relationship with Mr. Idilio Ciuffarella, who will consequently no longer hold the position of General Manager and Manager with strategic responsibilities of algoWatt as of today. The Board of Directors also expressed its best wishes for his future professional commitments.

*This press release is also available on the Company's website www.algowatt.com and on the regulated information dissemination system 1INFO www.1info.it.*

**algoWatt (ALW), a** *GreenTech solutions company,* designs, develops and integrates solutions for managing energy and natural resources in a sustainable and socially responsible manner. The company provides management and control systems that integrate devices, networks, software and services with a clear sectoral focus: digital energy and utilities, smart cities & enterprises and green mobility. algoWatt was born from the merger of TerniEnergia, a leading company in the renewable energy and environmental industry, and Softeco, an ICT solutions provider with over 40 years of experience for customers operating in the energy, industry and transport sectors. The company, with more than 200 employees in 7 locations in Italy and investments in research and innovation amounting to more than 12% of its turnover, operates with an efficient corporate organisation, focused on its reference markets: Green Energy Utility: renewable energies, digital energy, smart grids; Green Enterprise&City: IoT, data analysis, energy efficiency, building and process automation; Green Mobility: electric, sharing and on demand. Different markets, one focus: sustainability. algoWatt is listed on the Euronext Milan market of Borsa Italiana S.p.A..

**For information:**

**Investor Relations**
**algoWatt SpA**
Filippo Calisti (CFO)
Tel. +39 0744 7581
filippo.calisti@algoWatt.com

**Press Office**
**algoWatt SpA**
Federico Zacaglioni
Tel. +39 0744 7581
Mobile +39 340 5822368
federico.zacaglioni@algoWatt.com