

alگوWatt: Board of Directors resolves to co-opt two new directors

- **Dr Fabrizio Venturi and Prof. Massimo Solbiati (independent) join the Board of Directors**

alگوWatt S.p.A., a GreenTech Solutions Company listed on the Euronext Milan market of the Italian Stock Exchange, following its announcement on 23 August 2023, informs that today the Board of Directors unanimously resolved, with the approval of the Board of Statutory Auditors, to appoint by co-optation, pursuant to Article 2386 of the Italian Civil Code and Article 13 of the Articles of Association, Mr. Fabrizio Venturi and Prof. Massimo Maria Solbiati (independent) as new directors of the Company.

Director Venturi was among the non-elected in the list submitted by the shareholder Italeaf S.p.A. in view of the Shareholders' Meeting of 10 May 2022* called to renew the corporate bodies and was qualified as "non-independent and non-executive" pursuant to applicable regulatory provisions.

At the same time, the Board of Directors conducted an assessment on the existence of the independence requirements for the director Prof. Massimo Maria Solbiati, who replaces Prof. Michele Costabile, who had resigned on 23 August 2023 for reasons related to his professional career. This assessment concluded with the confirmation of the existence of the independence requirements of the aforesaid director, both pursuant to Article 148, paragraph 3, of Legislative Decree No. 58/1998, and pursuant to Article 3 of the Corporate Governance Code of Borsa Italiana S.p.A., since no other assessment parameters or quantitative and/or qualitative criteria other than those indicated above were used.

The newly appointed directors will remain in office until the next Shareholders' Meeting and, based on the information available to the Company, do not hold any shares in alگوWatt S.p.A..

Profile of new directors

Massimo Solbiati, 61, a chartered accountant, he has gained professional experience over more than 25 years in the service of companies in many sectors and sizes. He graduated from Bocconi University in Milan, where he was also a lecturer. From 1982 to 1993 he worked in industrial companies, also in executive positions. Since 1993, he has worked as a management consultant in companies of multiple sectors and sizes. Since 1993 he has been a lecturer at LIUC Cattaneo University in the School of Economics and Management. He is the author of numerous publications on finance and business economics.

Fabrizio Venturi, 58, a manager with a consistent track record in the EPC and photovoltaic O&M sectors in Italy and abroad, is Sole Director of subsidiary TerniEnergia Progetti Srl, as well as Sole Director of General Consulting Srl. He returns to alگوWatt after his experience as managing director of the former TerniEnergia from 2007 to 2017, years during which he had achieved very significant results in the power generation and system integration industry of giant and utility scale renewable plants worldwide.

The curricula of the appointed directors are available on the Company's website at www.algowatt.com (section Corporate Governance/Corporate Documents).

**It should be noted that all the candidates for possible appointment to the position of director on the above-mentioned list, from which Mr. Fabrizio Venturi was drawn, have declared their inability to hold this position.*

This press release is also available on the Company's website www.algowatt.com and on the 1INFO Regulated Information dissemination and storage system www.1info.it.

algoWatt (ALW), *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 Mercato Telematico Azionario (MTA) of Borsa Italiana S.p.A.

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