

Call of the Bondholders' Meeting of the bond Algowatt Tv Eur6m+1.5 DC27 Amort Eur

- **Updating of the corporate events calendar and of the organisational model pursuant to Legislative Decree 231/2001**

The Board of Directors of **algowatt**, GreenTech Solutions Company listed on the Italian Stock Exchange (MTA), met today, following the press release issued on October 30, 2020 to which reference should be made, noted the need to provide for an important update and a significant revision of the certified Recovery and Relaunch Plan pursuant to art. 67 L.F., also in light of the spread of the health pandemic by Covid-19, which had an impact both on the growth of the business, which was lower than expected, and on the process of disposal of industrial assets.

The management of **algowatt** therefore undertook the activities aimed at drawing up a new business plan and a new financial maneuver, also with the aim of restoring debt exposure and rebalancing the financial situation of the parent company Italeaf S.p.A. (hereinafter Italeaf), taking into account the existing financial relations between them. For this purpose, R&D Advisory S.r.l. was appointed as financial advisor and Studio Legale Fallanca-Scicolone & Partners, in the person of Mr. Marco Scicolone, for legal assistance activities.

The proposal for a New Financial Maneuver will therefore concern both **algowatt** and Italeaf and will entail, among other things, the need to propose to the Bondholders' Meeting a further amendment to the bond's terms and conditions, which, if positively accepted by the same Meeting, will provide, among other proposals, for the issue of equity financial instruments convertible into shares, the implementation of the transfer of control of **algowatt** by Italeaf, to be carried out in the medium term (by 2025).

algowatt also undertook talks with its lending banks, aimed at revising and updating the financial agreement finalised last September 2019 in execution of the certified recovery plan pursuant to art. 67 of the Law.

The Board of Directors of **algowatt** therefore resolved to convene the Bondholders' Meeting on 22 December 2020, at 12.00 AM CET at first call, and on 29 December, same time, at second call, to discuss and resolve on the following agenda:

1. Information to bondholders and proposal by the Company: (i) to grant a waiver of the provisions of Article 6 ("Redemption, purchase and cancellation"), paragraphs 6.1 and 6.2 of the bond's Terms and Conditions; and (ii) temporary suspension of the provisions of Article 7 ("Events of default"), letters (a) and (g) of the Bond Terms and Conditions, with reference to the Company's failure to fulfil its obligations to pay the principal and interest due on the Bonds, as well as with reference to the Company's failure to fulfill its payment obligations under the certified plan to restore the Company's debt exposure and balance its financial situation pursuant to Article 67, paragraph 3, letter d) of the Italian Bankruptcy Law drawn up by the Company in September 2019;
2. conferring powers in favour of the bondholders' representative, Mr. Marzio Molinari, for the completion with **algowatt** S.p.A. of a pactum de non petendo that implements the resolutions referred to in the previous paragraph;

3. as a result of the stipulation of the pactum de non petendo referred to in item 2 on the agenda, the company shall appoint an advisor, to be appointed by a trio of experts indicated by the bondholders, to carry out an Independent Business Review (IBR), concerning the company's business plan.

The documentation relating to the Bondholders' Meeting, including the Notice of Call, the Illustrative Report, to which reference should be made for further information, and the proxy forms for the exercise of the vote, will be made available within the current legal and regulatory deadlines. A copy of the aforesaid documentation will be published on the website www.algowatt.com and on the 1Info regulated information storage system at the URL www.1Info.it.

Finally, the Board of Directors of algoWatt approved the updating of the company's Organisational Model pursuant to Legislative Decree 231/2001, which will be published on the website www.algowatt.com in the Investor relations/Corporate governance/Corporate documents section and on the 1Info regulated information storage system at URL www.1Info.it.

This press release is available on the Company's website www.algowatt.com

algoWatt (ALW), *greentech solutions company*, designs, develops and integrates solutions for energy and natural resource management in a sustainable and socially responsible manner. The Company provides management and control systems that integrate devices, networks, software and services with a clear sector focus: digital energy and utilities, smart cities & enterprises and green mobility. algoWatt is the result of 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 located in 7 locations in Italy and investments in research and innovation for more than 12% of turnover, operates with an efficient corporate organization, focused on the following markets: Green Energy Utility: renewable energy, digital energy, smart grids; Green Enterprise&City: IoT, data analysis, energy efficiency, building and process automation; Green Mobility: electric, shared and on demand. Different markets, a single focus: sustainability. algoWatt is listed on the Mercato Telematico Azionario (MTA) of Borsa Italiana S.p.A..

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