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BREAKING NEWS

EQUITY RESEARCH

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algoWatt

Accordo con Whitenergy

Ticker	ALW IM
Price (09/02/2023)	€ 0,69
Target Price	€ 1,50
Rating	BUY
Risk	Medium

NEWS

- Nel comunicato stampa del 9 febbraio 2023, algoWatt, GreenTech Company quotata sul mercato Euronext Milan di Borsa Italiana, ha annunciato di aver sottoscritto una partnership strategica con la controllata TerniEnergia Progetti, *system integrator O&M provider* nel settore delle energie rinnovabili, e Whitenergy, *Efficiency Solutions Provider*.
- L'accordo, siglato con la formula della *stewardship*, riguarda lo sviluppo e la realizzazione di molteplici progetti nel settore della produzione di energia da fonte rinnovabile, in direzione di clienti industriali e agroindustriali, dell'efficienza energetica anche attraverso offerte di *energy performance contract* e di progetti di autoproduzione, autoconsumo e riduzione dei consumi.
- Il Gruppo algoWatt e il Gruppo Whitenergy puntano ad integrare attività come gli studi di fattibilità, la diagnosi energetica, la consulenza per l'ottenimento di incentivi ed economico-finanziaria a supporto degli investimenti, ma anche telecontrollo, monitoraggio, progettazione, realizzazione e messa in attività di impianti per la produzione di energia da fonti rinnovabili. In questo modo la collaborazione può dare vita ad un'innovazione tecnologica di tutta la filiera, attraverso servizi di elevato standard di qualità industriale.
- Stefano Neri, Presidente e Amministratore Delegato di algoWatt, ha così commentato: *"l'intesa ci consente di unire le forti competenze GreenTech e di system integration nelle rinnovabili del nostro gruppo con l'approccio innovativo di Whitenergy, che rappresenta un player fortemente impegnato nella riduzione dei consumi energetici e nella sostenibilità. Attraverso il supporto di una società specializzata nell'attività di consulenza e implementazione di soluzioni per l'efficienza e la transizione energetica, avremo la reciproca opportunità di favorire l'adozione di tecnologie e di processi in grado di fornire all'industria e al settore agricolo una concreta opportunità per ottenere significativi risparmi e aumentare le performance ambientali."*
- Gianluigi Mele, Founder e Amministratore Delegato di Whitenergy, ha dichiarato: *"la partnership rappresenta un passo significativo verso la creazione di un futuro più sostenibile e resiliente a supporto delle imprese che puntano alla transizione energetica e digitale verso forme di approvvigionamento più sostenibili. Siamo convinti che, lavorando insieme al gruppo algoWatt, potremo mettere a disposizione di un mercato in rapida evoluzione un patrimonio di know how ed esperienze rappresentato da una gamma di servizi innovativi, studiati su misura per le esigenze tecniche del cliente."*
- In attesa di valutare l'evoluzione della collaborazione con Whitenergy e della pubblicazione dei risultati economici al 31 dicembre 2022, confermiamo la nostra raccomandazione: rating BUY, Target Price € 1,50 e rischio MEDIUM.

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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
06/02/2023	0.64	BUY	1,50	Medium	Flash Note
08/02/2023	0.67	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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