

algowatt: resignation of non-executive director Fabrizio Venturi

- **Reduction of the emoluments of Chairman and CEO Stefano Neri**

The Board of Directors of algoWatt S.p.A., GreenTech Solutions Company listed on the Euronext Milan market of the Italian Stock Exchange, met today under the chairmanship of Stefano Neri and took note of the resignation "due to personal reasons" of the non-independent and non-executive director Fabrizio Venturi, who had been co-opted to the Board of Directors on 6 October 2023.

To the best of the Company's knowledge and on the basis of the information available, Mr. Venturi does not hold any shares in the Company's capital as of today's date. He is not entitled to any indemnity or other benefits following the termination of his office.

Expressing his thanks to Dr Venturi for his work to date, Chairman and CEO Stefano Neri said:

"Fabrizio Venturi's valuable collaboration in our company, first as a managing director of the former TerniEnergia from 2007 to 2017 and later as a non-executive director of algoWatt and sole director of the subsidiary TerniEnergia Progetti, has enabled the Group to achieve very significant results. We will also be able to count on his contribution of expertise and technical knowledge in the future as a consultant for the development of the activities planned for the definitive relaunch and production growth in the strategic sectors of system integration and EPC of renewable plants."

In addition, the board of directors resolved to change the emoluments within the company, reducing the compensation of the chairman and CEO Stefano Neri from Euro 210,000 to Euro 36,000, as a sign of cost containment in the financial restructuring phase of algoWatt.

As of today's date, based on the information in the Company's possession, Stefano Neri directly holds 99,952 and indirectly holds 19,867,102 algoWatt S.p.A. shares.

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 150 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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