

## **algotWatt: The Board of Directors resolved to file an application for composition "with reservation" pursuant to Articles 44 and 284 of Legislative Decree No. 14 ss.mm.ii. of 12 January 2019 with the Court of Milan**

The Board of Directors of algoWatt, a GreenTech Company listed on the Euronext Milan market of Borsa Italiana, met today under the chairmanship of Stefano Neri and in the presence of the notary public Francesco Giovanni Sapia, following the press release issued on 27 November 2023, evaluated and resolved to file, before the Court of Milan, a request for composition with creditors "with reserve" pursuant to Articles 44 and 284 of Legislative Decree 12 January 2019, no. 14 ss.mm.ii.

The Board of Directors instructed the CEO to arrange for the filing of the application with the Court of Milan, reserving the right to submit the proposed arrangement with business continuity, the business and financial plan, the attestation of truthfulness of data and feasibility, and the documents referred to in Art. 39 paragraphs (1) and (2) of the Corporate Crisis and Insolvency Code (CCII); or an application for approval of debt restructuring agreements accompanied by the plan, the attestation of truthfulness of data and feasibility and the documentation referred to in Article 39 paragraph (1) CCII.

algotWatt is confident that the overall measures adopted with the assistance of its advisors will better safeguard the company's assets, also as a guarantee to creditors, and overcome the current financial tensions in the continuity of the Company's operations.

algotWatt's Board of Directors also announces that it has appointed PricewaterhouseCoopers Business Services S.r.l., in the person of Mr. Giuseppe Palermo, as financial advisor to update the industrial and financial plan prepared by the Company.

Lastly, the Board of Directors appointed Mr. Fabio Pettinato, partner of Studio Tributario e Societario Pettinato & Gibillini, as professional advisor for the independent expert's report pursuant to Article 87 paragraph 3 and Article 284 paragraphs 1 and 5 of the CCII concerning the application for admission to the Group's composition with creditors procedure as a going concern.

The assignments to PwC Business Services and Studio Tributario e Societario Pettinato & Gibillini are in addition to those conferred to Prof. Dr. Arato for legal assistance and to Prof. Dr. Giulio Andreani, Partner of PwC TLS Avvocati e Commercialisti, in the resolution of issues relating to the taxation of business crises.

The Company will inform the market by means of subsequent press releases, in the manner established by the applicable provisions, of any updates on the above-mentioned procedures.

*This press release is also available on the Company's website [www.algotwatt.com](http://www.algotwatt.com) and on the 1INFO Regulated Information dissemination and storage system [www.1info.it](http://www.1info.it).*

**alگوWatt (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. alگوWatt 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. alگوWatt is listed on the Mercato Telematico Azionario (MTA) of Borsa Italiana S.p.A.

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