

alگوWatt: updating of the recovery and relaunch plan and corporate events calendar

- **Reviewed management performance in the first ten months of the year: turnover up 14.6%**

The Board of Directors of **alگوWatt**, GreenTech Solutions Company listed on the Italian Stock Exchange (MTA), met today, following the press release issued on August 4, 2020 to which reference should be made, deemed it appropriate to postpone any decision regarding the approval of the draft financial statements and consolidated financial statements at December 31, 2019, as well as the half-yearly financial report at June 30, 2020, to a later date. This in order to be able to take full account, when approving these financial data, of the impacts arising from the necessary discussions with the creditors, aimed at remodelling and updating the certified Recovery and Relaunch Plan and the related Financial Agreement. The aforementioned update is necessary to allow a realignment of the manoeuvre with respect to the revision of the business model and, as communicated on 21 April 2020, to acquire a complete information picture in light of the impacts of the COVID-19.

The precise date of the Board meeting for the approval of the 2019 financial statements, the 2020 half-yearly report and the call of the Shareholders' Meeting shall be decided by the Board of Directors within the last ten days of December 2020 and communicated to the market with a subsequent press release, in accordance with the applicable provisions.

The Board of Directors also examined the management figures relating to the sales of AlgoWatt SpA as at 30 October 2020, which showed a significant improvement compared to the previous year's figures. Specifically, the sales of AlgoWatt SpA as at 30 October 2020, excluding discontinued operations, amounted to 11.5 million Euro, an increase of 14.6% compared to the corresponding figure for the previous year. This figure does not represent the amount of the company's revenues at the same date, in fact, not taking into account the work carried out and not yet invoiced, as well as the contribution of research projects, which amounted to approximately 1.6 million in the first ten months of 2020. This is a significant figure, especially as an indicator of an improvement in cash generation for the Company in an unfavourable economic context.

Finally, the Board of Directors of alگوWatt approved the update of the Company's Code of Ethics, 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 the URL www.1Info.it.

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

alگوWatt (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. alگوWatt 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:

Press Release

Milan, 30 October 2020



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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