

**ALTEA GREEN POWER BOARD OF DIRECTORS REVIEWS
FIRST 9 MONTHS 2024 RESULTS**

**POSITIVE TREND CONTINUES ACROSS ALL INCOME METRICS, STILL UP DOUBLE
DIGITS VS 9 MONTHS 2023**

**AN EFFECTIVE BUSINESS MODEL DRIVING SIGNIFICANT GROWTH AND
CONSOLIDATION IN THE DOMESTIC AND US BESS MARKETS,
ALLOWING CONFIRMATION OF 2024 TARGETS**

CONSOLIDATED FIGURES AT 30 SEPTEMBER 2024

- **Total revenue:** between € 20.0 and € 20.5 million (€ 11.8 million)¹, **up by over 69%**
- **EBITDA²:** between € 11.0 and € 11.5 million (€ 5.3 million), **up by over 107%**
- **EBITDA Margin: about 55% (45%)**
- **Net Financial Debt³:** **negative cash of € 8.6 million** versus **negative cash of € 4.4 million** at 31 December 2023

Rivoli (Turin), 5 November 2024 - The Board of Directors of **Altea Green Power (EGM: AGP, hereinafter "Altea" or "the Company")**, a company engaged in the development of projects and the construction of environmentally-friendly power generation plants and as a "service integrator" for all-round assistance during all the stages of the construction and management of green plants, has reviewed the unaudited results for the third quarter 2024.

In the words of Giovanni Di Pascale, CEO of Altea Green Power: *"We are delighted with the outstanding third-quarter results, aligning with our expectations. These results affirm our business model's strength and effectiveness, enabling double-digit growth and reinforcing Altea Green Power's role as a key partner in the Italian and US BESS markets. The positive trend across all income metrics and the market response inspire us to pursue new, ambitious goals, including the decision to begin the translisting process to move to the main market of Borsa Italiana, STAR segment. This progress gives us confidence in our growth strategy and allows us to confirm targets and guidance set out in the Industrial Plan".*

¹ The figures in brackets refer to the Group's income and financial figures at 30 September 2023

² EBITDA - a non-GAAP measure used by the Group to measure its performance. EBITDA is calculated as the algebraic sum of profit for the period before tax, income (including foreign exchange gains and losses), financial expense, and amortization and depreciation. EBITDA is not identified as an accounting measure under the IAS/IFRS adopted by the European Union. Consequently, the measurement criterion used by the Company may differ from the measurement adopted by other groups, leading to a balance that may not be comparable with theirs.

³ Net financial debt includes all leases as per IFRS 16 accounting standards.

CONSOLIDATED RESULTS AT 30 SEPTEMBER 2024

Total revenue at 30 september 2024 was between € 20.0 and € 20.5 million, marking **significant growth of over 69%** versus € 11.8 million at 30 September 2023.

EBITDA was between € 11.0 and € 11.5 million, **up strongly by over 107%** versus € 5.3 million at 30 September 2023, with an **EBITDA Margin of about 55%** (45% at 30 September 2023).

The increase across all the above amounts is related both to the closing of the co-development contract for the 9 BESS Storage plants in Italy and the related disposal of the subsidiaries Green BESS S.r.l. and Blue BESS S.r.l., and to the significant advances in the authorization processes of other storage, solar and photovoltaic projects. In line with the forecasts of the multi-year plan, these advances are expected to be even more pronounced in the last quarter of the year.

Net Financial Debt stood at € 8.6 million (negative cash) versus € 4.4 million (negative cash) at 31 December 2023. Net financial debt in first nine months 2024 was affected by a tax debt payment for about € 4.5 million made in the third quarter and the delayed collection of over € 3.0 million in invoices due in the third quarter, which were subsequently collected in October 2024.

The **order backlog** at 30 September 2024 exceeded € 150 million.

This press release is available on the Company website www.alteagreenpower.it and on www.1info.it.

About Altea Green Power:

Altea Green Power is a company engaged in the development and construction of environmentally-friendly power generation plants and as a "service integrator", addressing its expertise to individuals, businesses, entities and investors who seek all-round assistance during all the stages of construction and management for a broad range of plant types, especially in the areas of photovoltaics, wind, and BESS Storage, contributing to the reduction of pollution. Established in 2008 by Giovanni Di Pascale as Altea Energia, in October 2021 it changed its name to Altea Green Power. Today, the Company boasts turnkey solutions for numerous photovoltaic and wind plants across Italy. Its current core business is co-development in wind, photovoltaics and Storage. To date, Altea Green Power is developing over 1.5 GW of photovoltaic and wind projects and approximately 5.5 GW of BESS Storage projects. Its clients are some of the world's top players. Since 1 February 2022, it has been listed on the Euronext Growth Milan market of Borsa Italiana.

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