

**ALTEA GREEN POWER BOARD OF DIRECTORS  
APPROVES NEW 2024-2028 BUSINESS PLAN**

**PLAN ENVISIONS FURTHER ACCELERATION OF ORGANIC GROWTH  
VS. THE PREVIOUS THREE-YEAR PLAN WITH 2025 TARGETS  
THANKS TO THE SIGNIFICANT BACKLOG AND PROJECTS UNDER NEGOTIATION IN  
ITALY AND THE U.S.**

**2024 GUIDANCE**

- **Value of production:** € 28 - 31 million
- **EBITDA:** € 17 - 19 million
- **EBITDA Margin:** approximately 60%
- **Net Financial Position:** cash positive for approximately € 5 million

**2028 TARGETS**

- **Value of production:** € 60 - 67 million
- **EBITDA:** € 37 - 43 million
- **EBITDA Margin:** above 60%
- **Net Financial Position:** cash positive for approximately € 48 million

Rivoli (Turin), 15 January 2024 - The Board of Directors of **Altea Green Power (EGM: AGP, hereinafter "Altea" or "the Company")**, a company engaged in the projects development and 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 approved its new 2024-2028 Business Plan.

**In the words of Giovanni Di Pascale, Founder & CEO of Altea Green Power:** *"We have approved an ambitious, yet achievable Business Plan with medium to long-term targets that envision a further acceleration of growth. And we anticipate an increase in our already remarkable profitability, versus the previous targets set in the 2023-2025 Plan. The growth strategy outlined in the Plan will hinge upon three development lines: solidifying our position as a major player in the implementation of Storage BESS projects in Italy; entering into a purely industrial sector of activity involving the development and subsequent construction and management of proprietary PV plants in Italy. Lastly, development activities will continue in the U.S., both in the Storage and mixed Solar sectors, also through the establishment of new joint ventures where the Company maintains a majority stake. The development lines will be supported by an ESG strategy aligned with the new CSRD regulation. The objective is to give concrete form to a Sustainable Business Model that generates shared value for all stakeholders".*

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## 2024-2028 BUSINESS PLAN

The Business Plan was prepared to accommodate the further substantial advancements, in comparison to the Three-Year Plan unveiled in March 2023, of projects that are already in the existing portfolio or currently under negotiation in the three specified areas: Photovoltaics, Wind, and Storage, both in Italy and the U.S..

## BUSINESS STRATEGY

The strategy underpinning the major acceleration of all income and financial metrics throughout the 2024-2028 Plan is founded on:

- strengthening AGP's position as a major player in the **Storage BESS** project development sector **in Italy**, with a **market share of at least 10%**;
- expanding the Industry segment of the business by **developing, constructing, and operating proprietary PV plants in Italy** (90 MW over the five-year period, with a target to achieve an installed capacity of over 250 MW in the medium to long term);
- **continuing development initiatives in the U.S.** within both the **Storage** and mixed Solar sectors, also through the establishment of new joint ventures where the Company maintains a majority stake.

The development lines will be supported by an ESG strategy aligned with the new CSRD regulation. This strategy will maintain its emphasis on the central role of ESG options as part of the Company's management philosophy.

In **Italy**, the Company **aims** to achieve the following targets:

- in Storage, **to exceed 5 GW by 2028**;
- in Photovoltaics, **to increase the existing 440 MW** in the permitting process with an **additional 690 MW** of projects, all characterized by exceptionally high margins;
- the **implementation of proprietary Photovoltaic plants** represents a parallel endeavor in the Industry sector alongside the Company's core business. The **development** and subsequent **construction** (starting in 2025) of the **Company's first proprietary photovoltaic plants** with a total capacity of approximately 90 MW. The Company intends to develop in the medium term **250 MW of proprietary plants**.

In the **U.S.**, a **significant market for future investments**, Altea Green Power will continue to expand and solidify the activities that have already been initiated and are currently under negotiation. This will be facilitated by the established partnership with highly skilled and reputable local developers, also leveraging the already secured \$15 million non-recourse Line of Credit, by the US subsidiary BESS Power Corp., to conclude projects totaling 2.4 GW in capacity.

The growth strategy outlined in the Business Plan underscores the following guidance and targets:

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This press release is available on the Company website [www.alteagreenpower.it](http://www.alteagreenpower.it) *Investor Relations/Financial Press Releases* section, and on [www.1info.it](http://www.1info.it).

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**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 it has contracted over 1.5 GW of photovoltaic and wind projects and approximately 0.5 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.

**For further information:**

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