

**REDELFI AND ALTEA GREEN POWER ARE NOW TOGETHER ON THE AMERICAN MARKET FOR THE DEVELOPMENT OF STAND-ALONE BATTERY ENERGY STORAGE SYSTEMS, THROUGH THE ESTABLISHMENT OF THE AMERICAN COMPANY "RAL GREEN ENERGY CORPORATION". THE COMPANY IS JOINTLY OWNED BY ALTEA GREEN POWER AND REDELFI.**

**THE PLAN PROVIDES FOR THE DEVELOPMENT, OVER A PERIOD OF 4 YEARS, OF A PIPELINE FOR LARGE CAPACITY STORAGE SYSTEMS, FOR A TOTAL POWER OF 1.4 GW, WITH AN INVESTMENT OF APPROXIMATELY € 5 MILLION AND AN ESTIMATED IRR OF MORE THAN 30%**

Milano,

December 15th 2022

**Redelfi S.p.A. ("Redelfi") and Altea Green Power S.p.A. ("AGP"),** announce they have launched a Joint Venture ("**JV**") for the development of stand-alone *battery energy storage systems* ("**BESS**") in the USA, through the establishment of **RAL Green Energy Corporation ("RAL Corp.")**.

Both AGP and Redelfi are listed on the Euronext Growth market Milan; the former is a management company engaged in the digital and green transition, the latter is active in the development and implementation of initiatives in the renewable energy and energy efficiency sector.

**RAL Corp.**, equally owned (50%) by the two companies, will replace **Redelfi Corporation** in the partnership with the US shareholder **Elio Energy Group LLC ("Elio Group")** by the end of the year, acquiring a controlling stake, equal to 65% of the share capital of BESS Power Corp. RAL Corp will contribute the financial resources necessary for BESS' development. The plan envisages the implementation - over a period of 4 years - of a pipeline of stand-alone **BESS plants**, already introduced to the market in the Redelfi press release of 17 November 2022.

The total investment planned by **RAL Corp.** will be equal to 5M€ approximately, financed with the sponsors own resources through the creation of a pipeline of projects with a capacity of approximately 1.4 GW. The annual return on investment is expected to be more than 30%. The JV is aimed at creating a solid structure in which different and important skills provided by experienced operators, active for years in the energy sector, can flow. The international network and project management capabilities of **Redelfi**, combined with **AGP's** engineering skills and experience in the development of storage in Italy, provide added value to this operation, while Elio Group - as a local American partner - will mainly bring the expertise gained on the US territory, dealing with the management of the operational activities of the development of BESS plants.

***Davide Sommariva**, Chairman of the Board of Directors, commented: "The expertise of Altea Green Power is a fundamental factor for the realization of such a challenging project as the development of the BESS Power Corp pipeline. At a time when internalization and excess energy management are now key, this partnership will see two industry players working side by side, expanding their business."*

***Giovanni Di Pascale**, CEO of Altea Green Power, commented: "I am very pleased to have signed this agreement, that will facilitate our entry into the US market, with a company like Redelfi. We [AGP] will bring*

*our engineering know-how and experience in storage development. This represents a decisive step for us to expand our business internationally, where we are confident there are significant opportunities for growth in the near future".*

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

\*\*\* **Redelfi** is the parent company of the Group active in the digital and green transition through three Business Units operating in the Green, MarTech and GreenTech sectors. Each Business Unit adopts a highly innovative approach in the definition of products, services and processes with a high focus on compliance with ESG principles in business management. In 2021, the Group achieved a Production Value (consolidated pro-forma) of € 1.2 million and a Net Result of € 3.5 million, the latter following extraordinary transactions. The Net Financial cash Position is positive for € 0.1 million and the Shareholders' Equity is equal to € 5.6 million. In 2021, the Group made investments of approximately € 4.5 million.

\*\*\* **Altea Green Power**

*Altea Green Power is a company active in the development and construction of plants for the production of energy respecting the environment. Altea also acts as a "service integrator", offering its skills to individuals, companies, organizations and investors who want complete assistance during all phases of construction and management for a wide range of plant types such as photovoltaic, wind, cogeneration, storage and energy efficiency sectors, thus contributing to the reduction of pollution. Founded in 2008 by the will of Giovanni Di Pascale, with the name of Altea Energia, in October 2021 it changed its name to Altea Green Power and today it can boast the turnkey supply of numerous photovoltaic and wind power plants throughout the Italian territory, the development and sale of projects for as many MW for co-investment and current developments in the wind field being finalized. In fact, it has contracted 1GW of wind and photovoltaic projects in co[1]development with some of the major players worldwide, as well as 500 MW of storage, configuring it as one of the main operators in this sector in Italy. It is listed on the Euronext Growth Milan market of the Italian Stock Exchange since February 2022.*

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