

**ALTEA GREEN POWER SIGNS CO-DEVELOPMENT AGREEMENT  
FOR 9 BESS STORAGE PLANTS IN ITALY  
WITH A NORTH AMERICAN INVESTMENT FUND**

**TOTAL POWER OF THE PROJECTS DEVELOPED OVER A PERIOD OF  
APPROXIMATELY 3.5 YEARS IS OVER 1.1 GW**

**VALUE OF THE DEAL FOR AGP TOPPING € 68 MILLION,  
WITH AN ADDITIONAL SUCCESS FEE**

**IN 2024 AGP WILL COLLECT APPROXIMATELY € 15 MILLION**

Rivoli (Turin), March 21<sup>st</sup>, 2024 - **Altea Green Power (EGM: AGP, hereinafter "Altea" or "the Company")**, a company engaged in the development of projects 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, announces the signing of a co-development agreement for "**BESS Storage**" electricity storage systems between **Altea Green Power** and a major **North American investment fund** specializing in alternative energy. The projects, with a total capacity **topping 1.1 GW**, have undergone a "pre-notification" procedure in compliance with the "Golden Power" legislation.

The agreement includes the development of 9 projects for BESS Storage plants located across various regions of Italy. As part of the ongoing process, Altea Green Power will handle all necessary steps on behalf of the investment fund to complete the permitting process up to the "Notice to Proceed", expected to be finalized within approximately 3.5 years.

The agreement provides Altea Green Power with a "Project EBITDA Margin" higher than the margin recently presented to investors in the 2024-2028 plan.

The special purpose companies, along with the projects, already in the possession of Altea Green Power, have been transferred to the investment fund, as the long-term co-development activities.

The **sale's value** exceeds € 68 million, with an additional **success fee** of up to € 15 million, to be determined based on agreed performance metrics between the parties.

The receipts, resulting from the agreement and depending on the milestones, amount to approximately € 15 million for 2024, of which approximately € 5.5 million at the signing of the agreement.

**In the words of Giovanni Di Pascale, CEO of Altea Green Power**, "*I am highly satisfied with this co-development agreement, as it adds another piece to our BESS Storage projects and significantly enhances our overall power capacity. Partnering with well-established international investors specializing in the renewable energy sector provides a strong impetus, prompting us to engage in ongoing dialogue and make significant improvements to our business practices. Additionally, the development of alternative energy and*

*storage facilities serves as an important boost to our growth and know-how. We look to the future with confidence: the high margins of these projects paves the way for us to achieve the ambitious operating and financial performance targets we have set and outlined in the five-year plan”.*

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This press release is available on the Company website [www.alteagreenpower.it](http://www.alteagreenpower.it) and at [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 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 February 1, 2022, it has been listed on the Euronext Growth Milan market of Borsa Italiana.

**For more information:**

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