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Testo del comunicato

Vedi allegato.



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ENERGY S.P.A.: ADMISSION TO TRADING ON EURONEXT GROWTH MILAN

- **PLACEMENT SUCCESSFULLY COMPLETED: BOOK OVERSUBSCRIBED WITH STRONG INTEREST FROM LEADING QUALIFIED INVESTORS MAINLY LONG ONLY, IN ADDITION TO THE CORNERSTONE INVESTOR RPS S.P.A. (A RIELLO ELETTRONICA GROUP COMPANY)**
- **TOTAL DEAL SIZE OF EURO 30.0 MILLION (INCLUDING GREENSHOE OPTION OF EURO 2.7 MILLION)**
- **OFFERING PRICE SET AT EURO 2.40 PER SHARE**
- **START OF TRADING SCHEDULED ON AUGUST 1ST 2022**
- **POST MONEY EQUITY VALUE OF EURO 147.3 MILLION WITH A FREE FLOAT OF 13.6% (ASSUMING FULL EXERCISE OF THE GREENSHOE OPTION)**

S. Angelo di Piove di Sacco (PD), 28 July 2022 - [Energy S.p.A.](#), a company offering integrated energy storage systems, announces admission to trading on Euronext Growth Milan (EGM), a multilateral trading facility organised and managed by Borsa Italiana S.p.A. dedicated to small and medium-sized companies with high growth potential.

The start of trading is scheduled on August 1st, 2022. ISIN code: IT0005500712.

The placement consisted of 11.375.000 ordinary shares resulting from a capital increase, at a price of Euro 2.40 per share, for a value of Euro 27.3 million, offered to institutional and qualified Italian and foreign investors. An option has been granted to the *Joint Global Coordinators* to purchase the ordinary shares at the offering price up to maximum of Euro 2.7 million, equal to 10% of the offer (the Greenshoe). The minimum trading lot is equal to 500 shares.

The offer received strong interest from leading qualified investors, mainly Italian. In the context of the Offer, the Company has received an irrevocable commitment from RPS S.p.A., a Riello Elettronica Group company, leader in UPS market, to subscribe an amount of Euro 10.0 million as cornerstone investor (around 6.79% of the share capital).

The market capitalization, at the placement price, amounts to c. Euro 147.3 million. Assuming the full exercise of the Greenshoe option, the free float will be equal to 13.6% (based on total number of shares including PAS). The company shareholders have also allocated up to 23.0% of the ordinary shares held pre-IPO to serve a share value protection mechanism and thus to protect share values and market investors, called Price Adjustment Share ("PAS"), to be applied in a linear progression if certain 2022, 2023 and 2024 profitability targets are not achieved (EBITDA 2022 amounting to Euro 21.5 million, EBITDA 2023 amounting to Euro 30.0 million and EBITDA 2024 amounting to Euro 40.0 million).

Davide Tinazzi, co-Founder and CEO of Energy S.p.A., declares: *"The listing project reflects our will to accelerate Energy's growth plan and to increase the control of the value chain related to advanced energy storage systems. Going public is a strategic step to consolidate and accelerate our business model towards a*

fully integrated ESS (Energy Storage System) production, to boost our business development in Italy and abroad, also through M&A, and to ride the attractive sector trends as first mover. We are active in an innovative industry with a strong growth path where Energy is playing a leading role thanks to its enterprising and innovative approach. We are convinced that we can continue with important growth rates in the coming years”.

Founded in 2013 by Davide Tinazzi, Andrea Taffurelli and Massimiliano Ghirlanda, Energy is a pioneer integrator for Energy Storage Systems (ESS), for residential use as well as commercial and industrial applications. In this context, the Company designs and distributes advanced energy storage systems using the proprietary **zeroCO₂** brand. These systems, of which components are also supplied by international technological partners of primary standing with whom the Company has trusted relationships, are also integrated by the Company’s proprietary software. Additionally, Energy has started the process of in-sourcing some strategic production activities of its components, in order to become a full system integrator, controlling the entire energy storage systems value chain. Consistent with that approach, in May 2022 the Company opened a new production plant that will enable the evolution of its industrial operations.

As at 31 December 2021, Energy’s revenues amounted to Euro 51.5 million (triple-digit growth compared to Euro 20.2 million in financial year 2020), with an EBITDA of Euro 10.4 million (20% on revenues). The Company, a pioneer in the market, which estimates a turnover in the range of Euro 120.0 - 140.0 million in 2022, expects to continue its growth path in the coming years thanks to a solid order backlog and the strengthening of its strategic positioning.

In the context of the IPO, **La Compagnia Holding Merchant Bank** has the role of Financial Advisor, **UniCredit** and **Stifel Europe Bank** are acting as *Joint Global Coordinators* and *Joint Bookrunners*. **Stifel Europe Bank** also acts as *Euronext Growth Advisor* and *Specialist*. **ADVANT Nctm** is acting as *legal and tax Advisor* to the Issuer and the *Joint Global Coordinators*, whereas **Macchion Resoli & Associati** is the legal Advisor to the Issuer. **KPMG** was appointed as Audit Company and **Governance Advisors** as advisor for non-accounting data, while **Spriano Communication&Partners** is the corporate and financial communication advisor.

This press release also constitutes a communication pursuant to Article 6 of Delegated Regulation (EU) 2016/1052. UniCredit Bank AG, Milan Branch reserves the right to carry out stabilisation activities on the shares in compliance with the regulations in force. Such activity may be carried out from the start of trading of the shares and until 30 days after that date. However, there is no certainty that stabilisation activity will actually be carried out; it may be interrupted at any time. Stabilisation operations, if undertaken, could result in a higher market price than the price that would otherwise arise. Stabilisation transactions are intended to support the market price of the shares during the stabilisation period and will take place on Euronext Growth Milan.

Information on Energy

Energy S.p.A, founded in 2013 by **Davide Tinazzi, Andrea Taffurelli and Massimiliano Ghirlanda**, is a company with its operational headquarters in the province of Padua and is a **leader integrator for energy storage systems**, for residential use and large-scale applications. These systems enable the storage, hence, release of energy based on the energy needs of customers. Till now, more than **35,000 systems have been sold and installed by Energy in Italy**, for residential, commercial, industrial markets, Utilities and electric mobility. The most important projects implemented include the large facility in Comiso, Sicily, made up of an agrivoltaic system and a photovoltaic field; the large system dedicated to CAAB in Bologna; Smart Grids in numerous municipalities in Sardinia and Lombardy, a Condominium Energy Community in Switzerland where the single hubs exchange energy as needed. The Energy’s sales channels include both general electric material distributors and photovoltaic specialists, and the Company also works with large European EPCs. The proximity of Energy logistics to the headquarters of the main distributors has given the Company a solid partnership with players on the Italian and European market. The Company acquires its components from the main international suppliers and combines them with **proprietary software** in systems compliant with European Union standards.

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares of the Company (the "**Shares**") have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline, and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channel.

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