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Oggetto : Acquisition "Haiki+"

<i>Testo del comunicato</i>

Vedi allegato.

**PRESS RELEASE****INNOVATEC S.p.A.****HAIKI+ ACQUIRES 70% OF PULI ECOL RECUPERI S.R.L.
ACTIVE IN THE COLLECTION, RECOVERY AND TREATMENT OF WASTE FROM
ELECTRICAL AND ELECTRONIC EQUIPMENT ("WEEE")**

**THIS ACQUISITION GIVES CONTINUITY TO INNOVATEC'S STRATEGY OF
STRENGTHENING THE CIRCULAR ECONOMY SECTOR THROUGH ADDITIONAL PLANTS TO
BE USED FOR THE TREATMENT OF END OF LIFE PRODUCTS MANAGED BY SUPPLY
CHAIN CONSORTIA**

**Puli Ecol acquisition is part of an industrial path, already started with the acquisition of
SEA S.p.A., aimed at creating a virtuous WEEE recycling value chain based on the
availability of technical plants located strategically in order to guarantee a complete
geographical coverage**

**THE CONSIDERATION FOR THE ACQUISITION AMOUNTS TO €2.8M OF WHICH €2M
PAID TODAY IN CASH**

A CALL OPTION ON THE REMAINING 30% CAN BE EXERCISED BY 30 SEPTEMBER 2026

Milan, 28 October 2022 - Innovatec S.p.A. (BIT: INC, ISIN: IT0005412298), listed on the Euronext Growth Milan market, announces the acquisition by the sub holding Haiki+ S.r.l. ("**Haiki**"), of the 70% equity stake of PULI ECOL RECUPERI S.r.l. ("**Puliecol**"), a company owning a complex of plants located in San Severino Marche and active in the collection, recovery and treatment of waste from electrical and electronic equipment "WEEE" (the "**Operation**"). The acquisition took place today ("**Closing**") for a total consideration of Euro 2.8 million, of which Euro 2 million was paid today to Mr. Compagnucci Leonardo (the "**Seller**"), who remains a shareholder of Puliecol with a 30% stake. The remaining consideration will be paid to the Seller in two instalments: the first of Euro 0.4 million not before 31 December 2022 and the second of the same amount by 30 June 2023. The sale and purchase agreement ("**Agreement**") also provides for the right by Haiki+ to purchase the remaining 30% (the "**Call**") to be exercised within three months from the expiration of the term of three years from the date of payment of the last tranche (and therefore indicatively within the term of 30 September 2026). A bonus of Euro 0.4 million is also envisaged to the Seller in the event Haiki+ exercises the Call and only if the EBITDA achieved by Puliecol in 2024 and 2025 is not lower than the plan targets.

Puli Ecol Recuperi is a limited liability company with registered office in San Severino Marche (MC), Fiscal Code 01391280433. The share capital is Euro 800,000.00 held entirely by Mr. Compagnucci Leonardo. Puliecol's economic results for 2021 show Revenues of Euro 6.7 million and a Net Financial Debt of Euro 2.4 million, while preliminary figures for 2022 foresee a significant growth in revenues compared to the previous year.

Haiki+ CEO **Gianluca Cencia** commented: "*The acquisition of Puliecol Recuperi Srl represents a further step in the Group's industrial growth project in the field of WEEE management and treatment. Puliecol together with recent SEA acquisition enriches our industrial portfolio with further qualified expertise". Puliecol is a plant located in a strategic area that will allow us to further expand Haiki+ commercial offer.*"

The Vendor, **Leonardo Compagnucci** commented: "*It is a great pleasure for us to become part of the Haiki+ Group. We see with this operation the opportunity to be able to contribute to the ambitious Circular Economy project in an important sector as "WEEE".*"

Innovatec S.p.A.

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PRESS RELEASE

The acquisition of Puliecol is part of an industrial path, already begun with the acquisition of SEA S.p.A. (see press releases of 21 January and 8 March 2022), aimed at creating a virtuous WEEE recycling value chain based on the availability of specific technical plants located strategically throughout the country in order to ensure complete geographical coverage.

The Operation will allow the Group to pursue a path of growth and control - in strategic locations - of a high value-added supply chain, acquiring two new-concept plants dedicated to the recovery of waste from electrical and electronic equipment, photovoltaic panels, glass and plastic and wood waste, as well as metal and glass recovery.

The Consideration will not be subject to price adjustment. Pursuant to the Agreement, the Seller has released a standard set of representations and warranties as well as indemnification procedures in the event of misrepresentation.

There are no put options for the Seller.

Finally, a new board of directors of Puliecol was appointed today, with the majority of the directors being representatives of Haiki+ and one board member appointed by the Seller.

The effect of the Acquisition on the Issuer

The Acquisition will enable Innovatec to: (i) reinforce its presence in the WEEE recovery sector and consequently in the circular economy business with a contribution in terms of strategic assets (i.e. plants) and expertise, (ii) continue its path of growth and presidium of a high value-added supply chain by acquiring two newly designed and built treatment plants in a market where complex technology treatment plants are scarce and (iii) leverage on significant synergies and cost optimisations also following the acquisitions of Cobat and SEA.

This press release is available on the website of Borsa Italiana and on the Company's website www.innovatec.it.

This document is an English translation from Italian. The Italian original shall prevail in case of difference in interpretation and/or factual errors.

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Innovatec S.p.A., an investment holding company listed on Euronext Growth Milan (BIT: INC, ISIN: IT0005412298) is active in the fields of energy efficiency and environmental sustainability. In a competitive environment where social responsibility and environmental sustainability issues are becoming increasingly central, Innovatec aims to strengthen its resilience and become a leading player in sustainability through the responsible and efficient use of resources by linking energy and renewable energy efficiency with the materials cycle, recovery and recycling and waste. Innovatec operates at 360 degrees, offering innovative end-to-end solutions that respond in a customised and comprehensive manner to its customers' needs in the circularity and sustainability business. With a proposal that integrates energy efficiency, renewables and environmental services from industrial waste recovery to recycling, Innovatec provides concrete support to other companies in improving their circularity and reducing their carbon footprint by aiming for compatibility between development and land preservation.

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