

Informazione Regolamentata n. 20263-4-2023	Data/Ora Ricezione 24 Gennaio 2023 17:47:16	Euronext Growth Milan
---	--	------------------------------

Societa' : ENERGY S.p.A.
Identificativo : 171778
Informazione
Regolamentata
Nome utilizzatore : ENERGYN01 - Tinazzi
Tipologia : REGEM
Data/Ora Ricezione : 24 Gennaio 2023 17:47:16
Data/Ora Inizio : 24 Gennaio 2023 17:47:24
Diffusione presunta
Oggetto : PRELIMINARY FINANCIAL RESULTS AS
OF 31st DECEMBER 2022

Testo del comunicato

Vedi allegato.



ENERGY S.P.A.: PRELIMINARY FINANCIAL RESULTS AS OF 31ST DECEMBER 2022

- **SALES REVENUE AMOUNTING TO EUR 126 MILLION**
 - **EBITDA MARGIN ABOVE 20%**
 - **BACKLOG AT EUR 26 MILLION**

The company successfully achieved the targets indicated in 2022 guidance, disclosed at the IPO, and is now facing the new challenges of expanding its production capacity and strengthening its international presence.

S. Angelo di Piove di Sacco (PD), 24th January 2023 – [Energy S.p.A.](#), (Code **ISIN IT0005500712**, Ticker **ENY**), a company offering integrated energy storage systems, listed on the 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, reports that today’s Board of Directors meeting has examined the preliminary financial results as of 31st December 2022, unaudited, referred to: sales revenue, EBITDA margin and backlog.

As of 31st December 2022, Energy S.p.A registered **sales revenues** for Eur 126 million compared to Eur 51.5 million in the previous year, with a triple-digit growth (+147%) compared to 2021, reflecting the strategic market position reached by the Company in the energy storage systems sector. Energy has achieved the targets in its 2022 guidance (disclosed at IPO and reported in the Admission Document available on the Company’s website), with the consolidation and further expansion of its market presence for the Small&Large storage systems and growing considerably in the Extra-Large systems.

As of 31st December 2022, Energy registered an **EBITDA** margin above 20%, exceeding its estimates disclosed during the IPO. The EBITDA reflects a product price increase compared to the end of 2021 due to, among other things, the global inflation trend registered during last year. The higher margin, compared to the 2022 guidance (which reported an estimated EBITDA margin between 16% and 18%), is partially due to the further postponement of some raw material costs, recorded in the second half of 2022, to be re-absorbed during 2023.

As of 31st December 2022, the **backlog** amounted to Eur 26 million, in line with company estimates growing further in the first weeks of 2023, confirming the intense commercial activity developed during 2022, in preparation of the “go-to-market” phase expected in 2023.

During 2022, in the **Small&Large ESS** segment, Energy has consolidated existing relations with both its North American and European distributors. For the year 2023, the Company aims to further expand the distribution network by turning to larger customers. With reference to the **Extra-Large ESS** segment, the Company started the production in series and new XL products are being developed, expected to be distributed in 2023. The Company intends to accelerate revenues widening its customer base and achieving a more effective commercial penetration, both in Italy and abroad.

Energy’s industrial development plan is based on the expansion of the production capacity in the 9,000 sqm facility, where the first Extra Large ESS production lines have become operational. In addition, the set-up of the assembly line of batteries from cells is on course. A further expansion of the production capacity will be

allowed by the extension of the facilities in the new building, acquired in the second half of 2022, for additional 11,000 sqm, where restructuring works started.

The Company is also continuing its investments in human resources: as of 31 December 2022, the workforce counts 47 employees (of whom 11 in production and logistics and 5 in R&D/engineering), registering an increase of 23 units on the previous year, mainly introduced during the second half of 2022.

In terms of M&A strategy, the screening process of potential targets is ongoing, in line with the strategy outlined at the IPO.

Based on the preliminary 2022 results, the commercial initiatives, the new product launches, and the advanced process of production insourcing, the Company's management confirms the 2023-2024 guidance disclosed at the IPO (and reported in the Admission Document available on the Company's website).

Davide Tinazzi, Co-founder and CEO of Energy S.p.A., declared that: *"2022 preliminary results confirmed our expectations of considerable growth, with revenues more than doubled. We remain ambitious and strongly confident in the further expansion of our business in 2023, based on the expected growth of our underlying market, the expansion of our production capacity and the increased footprint in the supply chain".*

The fully audited 2022 financial results will be released to the market pursuant to the Euronext Growth Milan Issuers' Regulation, following approval of the draft of Financial Statements as of 31 December 2022 by the Company's Board of Directors, to be convened by 31st March 2023. The 2022 EBITDA (as defined by art. 5.6 of the Company's by-law), envisaging the application of the price adjustment share mechanism (PAS), will be defined further to the approval of the Company's Financial Statement at 31 December 2022.

Presentation of the preliminary 2022 financial results

The preliminary financial results as of 31 December 2022 will be presented to the financial community on 25th January 2023 during a webinar scheduled at 3:00 pm CET. Register in advance at the following link: <https://us02web.zoom.us/j/85400605843?pwd=TnhsZENIOXZfV1Y3UjJ4cHJWdmVndz09>

For any information, please refer to the contact at the bottom of this press release.

This press release is available on the website of Energy S.p.A. www.energysynt.com, section Investor Relations/Press Releases and on www.emarketstorage.com.

Information on Energy S.p.A.

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 53,000 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. 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.

Contacts:

<p><u>Energy S.p.A.</u> Operational headquarters Via Zona Industriale, 10 Sant'Angelo di Piove di Sacco - PD Tel. +39 049 2701296 info@energysynt.com</p>	<p><u>Euronext Growth Advisor</u> STIFEL EUROPE BANK AG Via Ugo Foscolo, 8 Milan Tel. +39 02 85465774 SEBA.Milan.ECM@stifel.com</p>	<p><u>Press Office</u> Spriano Communication&Partners Fiorella Girardo 348/8577766 fgirardo@sprianocommunication.com Cristina Tronconi 346/0477901 ctronconi@sprianocommunication.com</p>
--	---	--

Fine Comunicato n.20263-4

Numero di Pagine: 5