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CEO

<i>Testo del comunicato</i>

Vedi allegato.



PRESS RELEASE

INNOVATEC S.p.A.

BOD APPOINTS MATTEO MARINI AS CEO

Milan, 30 January 2023. In today's meeting, the Board of Directors of Innovatec S.p.A. ("**Innovatec**", "**Company**"), (BIT: **INC**, ISIN: **IT0005412298**), listed on the Euronext Growth Milan stock market, – following the recommendations of the Remuneration Committee - unanimously **appointed Matteo Marini by co-optation as Innovatec S.p.A.'s new Chief Executive Officer ("CEO")**, taking note of the resignation, with immediate effect of CEO Roberto Maggio and of the Director Mario Gamberale.

Roberto Maggio will continue as Director and will assist and support Matteo Marini - at least in initial phase - in all operational and management activities of the Group. Mario Gamberale remains with the Group, as executive Chairman of Innovatec Power S.r.l., focusing more on the development of the Energy Efficiency business unit.

The Board of Directors assigned to Matteo Marini all CEO executive powers, effective immediately. Matteo Marini, qualifies as a non independent executive director following his appointment.

Matteo Marini, 57, a graduate in Economics from Bocconi University in Milan, has held positions of increasing responsibility at ABB, a leading automation and energy company, since 1997, until his appointment as CEO of the Mediterranean Region and Managing Director of ABB SpA between 2013 and 2015, and subsequently, from 2015 to 2019, Chairman of the Board and Head of Europe of the Power Grids Division. In 2020, he founded an innovative start-up for the development of applications ("Internet of Things") in the field of waste collection. He was Chairman of the Board of Directors of IMQ Group from 2015 to 2023 and has been a member of the Board of Directors of Costacurta Spa since 2015.

"The appointment of Matteo Marini as CEO is for me and the entire Board a source of great satisfaction," commented Elio Cosimo Catania, Chairman of Innovatec. "Thanks to the competence, experience and focus on results that characterise him, the new CEO will be able to accompany Innovatec on its development path, enhancing the decisive role that our Group must play in the country's energy and ecological transition."

"Joining the Innovatec is a great satisfaction for me and I am grateful to the Board for the trust it is giving me," said the new CEO Matteo Marini. "My aim is to make the Group express its potential by enhancing its resources, skills and market knowledge, which are fundamental elements to support our growth and our vision of sustainability and circularity".

The Board of Directors, on the basis of the information provided, has also ascertained that there are no causes for Mr Marini of ineligibility and incompatibility, as well as the requisites of honourableness established by the regulations in force; to date, Mr. Marini does not own any Innovatec shares.

Matteo Marini will receive a remuneration as Director of Euro 75,000 gross and a salary as executive manager in line with the Company's remuneration policies. Matteo Marini will remain in office until the next Shareholders' Meeting of the Company.

The curriculum vitae of the new Director, together with the declaration of acceptance of office and possession of the legal requirements for assuming the office, is available on the Company's website, at the following link <https://www.innovatec.it/corporate-governance/cda/>.

On behalf of the Board of Directors, Chairman Elio Cosimo Catania, expressed sincere thanks to Roberto Maggio for his commitment, dedication and active contribution to the creation of value during the period in which he led the Company, which was fundamental to embarking on that path of re-launching the Company, which brought it back to significant profitability, as well as laying the foundations for a future that will allow Innovatec to express

Innovatec S.p.A.

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PRESS RELEASE

its full potential. A heartfelt thank you also goes to Mario Gamberale for his active commitment as a director of Innovatec: he will continue to remain within the group focusing on developing the EE business.

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.

For further information:

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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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