

<b>Informazione Regolamentata n. 20263-20-2023</b>	<b>Data/Ora Ricezione 15 Maggio 2023 08:55:04</b>	<b>Euronext Growth Milan</b>
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Societa' : ENERGY S.p.A.  
Identificativo : 176953  
Informazione  
Regolamentata  
Nome utilizzatore : ENERGYN01 - Tinazzi  
Tipologia : REGEM  
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Oggetto : CONVERSION OF THE FIRST TRANCHE  
OF PRICE ADJUSTMENT SHARES

*Testo del comunicato*

Vedi allegato.

PRESS RELEASE – ENERGY S.P.A

## CONVERSION OF THE FIRST TRANCHE OF PRICE ADJUSTMENT SHARES

**S. Angelo di Piove di Sacco (PD), May 15, 2023.** The Board of Directors of Energy S.p.A. (the "**Company**" or "**Energy**"), an integrated energy storage systems producer, listed on the Euronext Growth Milan market, approved the conversion of the first tranche of Price Adjustment Shares (PAS). Specifically, the Board of Directors, having considered the achievement of 2022 EBITDA TARGET, as per Article 5.6 (iv).a of the By-Laws, resulting in a EBITDA of Euro 32.2 million for 2022, supported by the audit of KPMG S.p.A, and with the favourable opinion of the Independent Director, approved to fully convert 3,792,000 Price Adjustment Shares - PAS First Tranche (ISIN code IT0005504151) into Ordinary Shares (ISIN code IT0005500712), without any change in the share capital, in the ratio of 1 (one) Ordinary Share for each Price Adjustment Share held.

Following the conversion, the Company's share capital consists of 61,375,000 shares, of which 53,791,000 Ordinary Shares and 7,584,000 Price Adjustment Shares.

As a result of the conversion of the Price Adjustment Shares, the Board of Directors will file at the Companies Registration Office, in accordance with Article 2436, paragraph 6, of the Civil Code, the amended text of the By-Laws, and proceed with the related formalities.

Following the conversion of the 3,792,000 Price Adjustment Shares into Ordinary Shares, the Company's share capital will be comprised as follows:

Shareholder	No. Ordinary Shares	No. PAS*	Total Shares	% of share capital
<b>Davide Tinazzi</b>	10,340,139	1,899,792	12,239,931	19.94%
<b>Andrea Taffurelli</b>	10,340,139	1,899,792	12,239,931	19.94%
<b>Sun Hongwu</b>	10,319,500	1,896,000	12,215,500	19.90%
<b>Euroguarco S.p.A.</b>	10,278,222	1,888,416	12,166,638	19.83%
<b>Riello</b>	4,166,500		4,166,500	6.79%
<b>Market **</b>	8,346,500		8,346,500	13.60%
<b>Total</b>	<b>53,791,000</b>	<b>7,584,000</b>	<b>61,375,000</b>	<b>100.00%</b>

\* Not admitted to trading

\*\* the free float with respect to the 53,791,000 Shares admitted to trading on Euronext Growth Milan is 15.52%

This press release is available on Energy S.p.A.'s website at [www.energysynt.com](http://www.energysynt.com), Investor Relations/Press Releases section and on [www.emarketstorage.com](http://www.emarketstorage.com).

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**Energy S.p.A.**, founded in 2013 by Davide Tinazzi, Andrea Taffurelli and Massimiliano Ghirlanda and listed on the Euronext Growth Milan market of the Italian Stock Exchange, is headquartered in the province of Padua (Italy) and is an energy storage systems for both residential and large-scale applications sector leader. Our systems allow energy to be stored and released according to customers' energy needs. Energy has to date sold and installed more than 53,000 systems across the country, with a focus on the residential, commercial, industrial, Utilities and electric mobility markets. The biggest projects executed include the large-scale plant in Comiso (Sicily), consisting of an agrivoltaic plant and a photovoltaic field, the large-scale plant at the CAAB Centre in Bologna, the Smart Grids at numerous municipalities in Sardinia and Lombardy and a Condominium Energy Community in Switzerland where individual hubs exchange energy as needed. Energy's sales channels include both general electrical distributors and PV specialists, while the company also works with large European EPCs. The proximity of Energy's logistics to the headquarters of major distributors has allowed the company to establish strong partnerships with the Italian and European market players. The company purchases components from major international suppliers and combines them with its "Zero Co2" proprietary software to build EU standard compliant systems. Sales revenues of Euro 126.5 million are reported for 2022. [www.energysynt.com](http://www.energysynt.com)

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