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Oggetto : Closing of acquisition of Cloud Computing
s.r.l.

Testo del comunicato

Vedi allegato.

PRESS RELEASE – ENERGY S.P.A.

ENERGY S.P.A.: CLOSING OF THE ACQUISITION OF CLOUD COMPUTING S.R.L.

With the closing of the transaction, EnergyInCloud S.r.l., an innovative start-up of the Energy group focused on IoT software solutions and data management in the energy storage sector, becomes operational.

CEO Tinazzi: "Key skills and know-how to seize new opportunities and develop future projects".

Sant'Angelo di Piove di Sacco (PD), July 20th, 2023 - **Energy S.p.A.** - (ISIN Code IT0005500712, Ticker ENY, "Energy" or "**the Company**"), an integrated energy storage systems producer and listed on the Euronext Growth Milan market, **announces the closing of the acquisition of Cloud Computing S.r.l.**, a company based in Trento specialized since 2016 in the development of software with IoT applications.

The acquisition, announced on June 28th, 2023, took place through the newly established EnergyInCloud S.r.l., an innovative start-up of which Energy holds 73%, while the remaining 27% is held by the shareholders of Cloud Computing S.r.l.. The Board of Directors of EnergyInCloud S.r.l. consists of three members, two of whom are appointed by Energy S.p.A. and one appointed by Cloud Computing S.r.l..

Thanks to the acquisition, EnergyInCloud S.r.l. will become a **technological entity** serving both Energy's business and third-party clients. EnergyInCloud S.r.l. will provide advanced services for remote control and management of energy production, storage, and consumption systems, through advanced ICT (Information and Communication Technology), IoT (Internet of Things), AI (Artificial Intelligence), Blockchain, and other emerging technologies, providing also technical assistance. The digitized management and technical skills of Cloud Computing S.r.l. personnel joining the group will further strengthen Energy's know-how in remote control of energy production, storage, and consumption systems, with the aim of controlling the value chain over strategic stages in an integrated manner, **also considering the services that Energy would be able to provide in relation to the Italian "Comunità Energetiche" ("Energy Communities") opportunity as well as to the Electric Grid services (balancing and dispatching).**

The acquisition is strategic for Energy, enabling the organization to be prepared and responsive to opportunities that may arise from regulations regarding local energy exchange among different parties, areas where the management of electric energy - from production to exchange, from consumption to storage - is governed by remote-operating software and cloud platforms to be developed by EnergyInCloud S.r.l.

Davide Tinazzi, CEO of Energy, commented: *"I am extremely pleased to activate an additional strategic lever in our business journey. This operation, along with the establishment of a joint venture for battery production, makes Energy the only European operator to have vertically integrated various stages of storage system production and their connection to the grid, ensuring data security and privacy in accordance with European standards. We believe that the "Comunità Energetiche" ("Energy Communities") represents a great short-term opportunity that we want to seize as market leader, making a tangible contribution to the energy transition process towards renewable energy production and management systems."*

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

Energy S.p.A., founded in 2013 by Davide Tinazzi, Andrea Taffurelli and Massimiliano Ghirlanda and listed since August 1, 2022, on the Euronext Growth Milan market of the Italian Stock Exchange, is headquartered in the province of Padua (Italy) and is an energy storage system leader for both residential and large-scale applications sectors. 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

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