

<b>Informazione Regolamentata n. 20035-47-2023</b>	<b>Data/Ora Inizio Diffusione 18 Settembre 2023 14:51:29</b>	<b>Euronext Growth Milan</b>
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Societa' : INNOVATEC

Identificativo : 181207

Informazione  
Regolamentata

Nome utilizzatore : INNOVATECNSS01 - x

Tipologia : 2.2

Data/Ora Ricezione : 18 Settembre 2023 14:51:29

Data/Ora Inizio  
Diffusione : 18 Settembre 2023 14:51:29

Oggetto : INNOVATEC AND SENEK TOGETHER  
FOR PV DEVELOPMENT IN ITALY

*Testo del comunicato*

Vedi allegato.

**PRESS RELEASE****INNOVATEC S.p.A.****INNOVATEC GROWS IN RENEWABLES****INNOVATEC AND SENEC TOGETHER FOR THE DEVELOPMENT, REALIZATION AND VALORIZATION OF PHOTOVOLTAIC PLANTS UP TO 100MWp****SENEC will participate to the Eliospower PV development and construction as EPC**

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**AGREEMENT CONFIRMS THE INNOVATEC WILLINGNESS TO CONTRIBUTE TO THE COUNTRY'S DECARBONIZATION PROCESS**

**Milan, September 18, 2023.** Innovatec S.p.A. ("**Innovatec**", "**Company**"), (BIT: **INC**, ISIN: **IT0005412298**), listed on the Euronext Growth Milan, announces that its subsidiary Eliospower S.r.l. ("**Elios**") active in the Renewables business and SENEC Italia S.r.l. ("**SENEC**") part of the German group EnBW, a leader in photovoltaics and energy independence, have signed a memorandum of understanding ("**Agreement**") aimed at defining a partnership with the objective of developing and building new ground-mounted photovoltaic plants ("**PV Plants**") starting from a pipeline of 100MWp ("**Pipeline**") with valorization of the PV Plants through sale to third parties. The Agreement provides for, upon successful completion of due diligence, a participation of SENEC in both the SPV owning the Pipeline (49%) and to the development expenses until the "ready to build". Elios will carry out any activities necessary to obtain authorization for the construction of the facilities. The Agreement also requires SENEC to complete the entire plant construction process on a turnkey EPC basis (engineering contract construction) until the plants are connected to the national grid. Construction and disposal of the facilities is scheduled to take place during 2024.

**Pietro Colucci CEO of Innovatec S.p.A. commented,** "*We are proud to announce this strategic agreement with SENEC, which allows us to join forces with a solid international partner in the development of photovoltaic projects that will contribute to the achievement of the EU 2030 targets. The initiative is in line with the Development Plan to 2026 that will be presented to the market tomorrow morning, whose main focus is dedicated to the ecological transition and the development of virtuous circular economy processes. The Agreement with SENEC gives continuity to Innovatec's strategy, representing the first step of a strategic path aimed at the growth of the Energy Efficiency business through the development and implementation of photovoltaic fields for the production of energy from renewable sources. The development and enhancement of photovoltaic assets is in fact one of the key factors for the growth of the Group, which intends to play an increasingly central role in the country's decarbonization process. Many congratulations to the Vice President of Innovatec Power S.r.l., Mr. De Tata, and the General Manager of Eliospower S.r.l., Mr. Giancane for strongly wanting and finalizing this agreement.*"

This Agreement may follow further cooperation agreements in terms of MW increase to be developed and in terms of other synergies between the two groups.

This press release is available on the Company's website [www.innovatec.it](http://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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## PRESS RELEASE

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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.

**Innovatec S.p.A.**  
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Fine Comunicato n.20035-47

Numero di Pagine: 4