

Informazione Regolamentata n. 20263-22-2024	Data/Ora Inizio Diffusione 30 Maggio 2024 07:55:02	Euronext Growth Milan
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Societa' : ENERGY S.p.A.

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Utenza - Referente : ENERGIN01 - Tinazzi

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Oggetto : Energy S.p.A acquires 90% of Enermore S.r.l.
and expands its business into Germany, Austria
and Switzerland

Testo del comunicato

Vedi allegato



PRESS RELEASE

Energy S.p.A acquires 90% of Enermore S.r.l. and expands its business into Germany, Austria and Switzerland

Enermore S.r.l. specializes in large-scale storage system installation and maintenance consultancy, design and control and has a particular presence in the D-A-CH area.

CEO Tinazzi: "The acquisition brings with it many advantages, including the provision of greater engineering support to the design and construction of medium to large plants, boosting the quantity and quality of services for our clients."

*Sant'Angelo di Piove di Sacco (Padua), May 30, 2024 - **Energy S.p.A. (the "Company" or "Energy")**, an Italian leader in storage systems for energy from renewable sources (BESS, Battery Energy Storage System), listed on the Euronext Growth Milan market (ISIN Code **IT0005500712**, Ticker **ENY**), announces that on May 29, 2024, it has signed a preliminary agreement to purchase 90% of the share capital of **Enermore S.r.l.**, a company based in Sterzing (BZ) and held by a German holding company, Natural Resources Holding AG.*

Enermore S.r.l. specializes in storage system installation and maintenance consultancy, design and control.

The transaction is expected to **close by the first half of June 2024**. Following the closing, the governance of the company - which will retain its current name considering the recognition it has achieved on the market - will be entrusted to a Board of Directors, of which Energy S.p.A. will hold the majority.

In line with the company's growth strategy, the acquisition aims to strengthen the Energy Group's know-how regarding the integration of storage systems into power generation plants, with the goal of extending the technical service offering to the renewable energy sector supply chain.

The acquisition will take place in cash, based on an assessed Enterprise Value of Euro 2.2 million, net of the forecast Net Financial Position of approximately Euro 1.2 million at the closing date of the transaction. Enermore S.r.l. for 2023 reported sales of Euro 3.8 million and EBITDA of Euro 0.5 million.

*"The acquisition of Enermore S.r.l. brings with it many advantages: primarily, the Energy Group can now offer more engineering support for the design and construction phases of medium to large plants, increasing the quantity and quality of services for our clients" stated **Energy S.p.A. CEO Davide Tinazzi** "The geographic proximity to the D-A-CH area¹ will facilitate communication and mutual understanding in the negotiation, planning and execution of complex projects in the focus areas. An additional benefit is that Enermore is the bridgehead for our consolidation in the D-A-CH market, where it has been present for many years both with significant projects and offering*

¹ The D-A-CH area is the second largest market in the European Union, with a GDP of Euro 2.3 trillion.



through its own distribution network products that complement Energy's range of solutions. Finally, a further advantage is the ability to provide control electronics and field (edge) software, complementary to the type of widespread (cloud) software offered by EnergyInCloud S.r.l., which was acquired in 2023."

This press release is available on Energy S.p.A.'s website (www.energysynt.com) in the 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 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 60,000 systems across the country, with a focus on the residential, commercial, industrial, utilities and electric mobility markets. At December 31, 2023, revenues were Euro 63.3 million and net profit Euro 5.6 million. 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. www.energyspa.com

About Enermore S.r.l. - With a staff of about 10, mainly engineers, Enermore S.r.l. designs the integration of storage systems into power generation plants of different types, and particularly large plants. It technically assists various renewable supply chain operators: developers, investors, large EPC (Engineering, Procurement and Construction), companies, utilities and other contracting stations. The company has a particular presence in the D-A-CH area (Germany, Austria, Switzerland), involved in both the integrated design and management of on-site installation and after-sales maintenance activities, including the combination of lithium storage systems with other emerging technologies (e.g., hydrogen).

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