

<p>Informazione Regolamentata n. 20263-39-2024</p>	<p>Data/Ora Inizio Diffusione 11 Novembre 2024 18:32:30</p>	<p>Euronext Growth Milan</p>
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Oggetto : Board of Directors approves purchase of 13.5% of the capital of the investee EnergyInCloud S.r.l.

*Testo del comunicato*

Vedi allegato



## PRESS RELEASE

**Energy S.p.A., Board of Directors approves purchase of 13.5% of the capital of the investee EnergyInCloud S.r.l.**

*Quantitative and qualitative criteria to assess Directors' independence approved.*

*Extraordinary Shareholders' Meeting called to make a number of regulatory changes to the By-Laws.*

Sant'Angelo di Piove di Sacco (Padua), November 11, 2024 – The Board of Directors of **Energy S.p.A.**, an Italian company listed on the Euronext Growth Milan market, (ISIN Code IT0005500712, Ticker ENY), parent company of the **Energy Group**, a producer of all hardware and software technology for BESS (Battery Energy Storage System) systems and related services, such as cloud control and engineering support, meeting today, resolved, *inter alia*, on the following items.

**Purchase of an additional 13.5% stake in the share capital of the investee EnergyInCloud S.r.l.**

The Board of Directors' resolution approved **the acquisition of a 13.5% stake in EnergyInCloud S.r.l.** corresponding to the shareholding attributable to a minority shareholder, for a price not exceeding Euro 20,000 by December 31, 2024, to be allocated, possibly and in a manner yet to be determined, in whole or in part, to managers and/or strategic employees of EnergyInCloud S.r.l. in order to retain key figures. EnergyInCloud S.r.l. is already an Energy Group company, in which Energy S.p.A. holds **73% of the share capital**. The transaction strengthens the Energy Group's strategy to supply advanced services for the remote control and management of energy production, storage and consumption systems.

**Quantitative and qualitative criteria to assess Directors' independence approved**

In compliance with the amendments to Article 6-*bis* of the Euronext Growth Milan Issuers' Regulation, effective since December 4, the Board of Directors:

- a) approved, in accordance with the aforementioned provision, the quantitative and qualitative criteria set out below (the "**Criteria**"), which are used to assess the importance of potentially significant relationships - with the company, with its subsidiaries or companies that control it or those under common control, or with their Directors or their spouse, relatives and relatives-in-law (the "**Relevant Persons**") - in the definition of Independent Directors;
- b) subsequently verified, based on the Criteria, the independence of the current Independent Director Alessandro Granuzzo for FY 2024.

**Quantitative Criteria**

- (1) A Director's independence is compromised by "relationships of a capital-based or professional nature" that exists between the Director and the Relevant Persons if such relationships, individually or cumulatively, result in the Director receiving an annual financial award of at least 100% of the fixed annual remuneration the Director receives for their office and for any participation in internal Board committees.
- (2) Where the Director maintains indirect relationships with Relevant Persons - e.g. through subsidiaries or as a partner in a professional firm or consulting firm - relationships are considered significant if, individually or cumulatively, they result in an annual financial award



of more than 10% of the annual turnover of the legal entity, organisation or professional firm of which the Director has control or is a partner.

- (3) Also deemed “significant” for the purposes of this check is any additional remuneration received by the Director for positions at Energy S.p.A. which, in the aggregate and on an annual basis, exceeds 50% of the Director’s fixed annual remuneration for their role as Director of Energy S.p.A.

### **Qualitative Criteria**

Even where the Quantitative Criteria are not met, the following must be considered “significant” when assessing independence:

- (1) any business or professional relationship with Relevant Persons currently in place or which existed in the previous three financial years;
- (2) any other relationship with Relevant Persons which, in the view of the Board of Directors, affects the Director’s autonomy of judgement or independence when performing his/her duties.

By way of example, therefore, professional relationships with Relevant Persons relating to important transactions carried out by the Company and its Group, where applicable, may be considered “significant”.

The significance of relationships is assessed taking into account the overall professional activity normally carried out by the Director, the tasks normally assigned to them, and the importance that these relationships may have for the Director in terms of reputation.

In addition to the above, in assessing a Director’s independence the Board of Directors may consider as significant any further element deemed useful and/or appropriate in relation to the specific situations concerning the Director (e.g. position, individual characteristics, and overall professional activity), adopting additional and/or partially different criteria from the Qualitative Criteria described above, which nevertheless prioritise substance over form.

In particular, the Board of Directors may, among other matters, providing adequate reasons for its decision:

- also take into consideration those relations which, although lacking in content and economic nature or economically insignificant, are particularly relevant for the prestige of the Director concerned or capable of concretely affecting his/her independence and autonomous judgement;
- assess, on the basis of the specific circumstances, the existence and/or maintenance of the independence requirements for a Director despite the presence of one of the Criteria adopted.

The Board of Directors has therefore found that, pursuant to Article 148, paragraph 3 of the CFA (as referred to in Article 147-ter, paragraph 4 of the CFA) and Article 2399 of the Civil Code, and in light of the aforementioned Significance Criteria for Potentially Relevant Relationships, the current Independent Director Alessandro Granuzzo meets the independence requirements.

### **Calling of the Extraordinary Shareholders’ Meeting**

The Board of Directors also resolved to call the Extraordinary Shareholders’ Meeting between December 5, 2024, and December 13, 2024, to submit to shareholders certain amendments to be made to the By-Laws. These amendments seek to:



- i. incorporate the amendments made by Notice No. 43747 published on November 17, 2023 by Borsa Italiana S.p.A. to Article 6-*bis* of the Euronext Growth Milan “Issuers' Regulation”, which came into effect on December 4, 2023 regarding the appointment of the Independent Director and the respective role of the Euronext Growth Advisor;
- ii. provide that, as per Article 135-*undecies* of the CFA, shareholders may attend and exercise their voting rights at Ordinary and Extraordinary Shareholders’ Meetings exclusively through the company’s designated agent.

The Extraordinary Shareholders’ Meeting call notice, which shall be published according to the statutory law and By-Law deadlines, shall indicate also the method to participate at the Shareholders’ Meeting, as per the applicable regulation.

The documentation related to Agenda items will be made available to the public at Energy S.p.A.’s registered office, in the Governance/Shareholders’ Meetings section of the website <https://www.energysynt.com/governance>, and on the website <https://www.borsaitaliana.it/>, in the Shares/Documents section, within the deadlines under the current regulations.

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This press release is available on Energy S.p.A.’s website at [www.energyspa.com](http://www.energyspa.com) in the “Investor Relations/Press Releases” section, and on [www.emarketstorage.com](http://www.emarketstorage.com).

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*The **Energy Group** is a full system technology manufacturer and BESS (Battery Energy Storage System) leader for residential use and large-scale applications, and a provider of cloud and engineering services on the Italian and European markets. The Group emerges from Energy S.p.A., founded in 2013 by Davide Tinazzi, Andrea Taffurelli and Massimiliano Ghirlanda, listed since August 1, 2022 on the Euronext Growth Milan market of the Italian Stock Exchange (ISIN Code IT0005500712, Ticker ENY), which was joined by EnergyInCloud Srl and Enermore Srl in 2023 and 2024 respectively. Energy has to date sold and installed more than 65,000 systems across the country, with a focus on the residential, commercial, industrial, utilities and electric mobility markets. In H1 2024, revenues amounted to Euro 19.1 million, with a net loss of Euro 4.2 million. [www.energyspa.com](http://www.energyspa.com)*

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