

## ALTEA GREEN POWER SIGNS AN IMPORTANT STORAGE PLANT CO-DEVELOPMENT PROJECT WITH THE IRISH COMPANY AER SOLÉIR INTERNATIONAL HOLDINGS LIMITED , WITH AN OVERALL POWER OF 510 MW

Rivoli (Turin), 1<sup>st</sup> of July 2022 - **Altea Green Power (AGP)**, a company active in the development and construction of plants for the production of energy in respect of the environment and as a "service integrator" for assistance complete during all phases of the construction and management of green plants, announces that, today, an important co-development agreement has been signed for "Storage" electricity storage systems functional to the needs of the national electricity grid between Altea Green Power and the Irish company Aer Soléir International Holdings Limited ("Aer Soléir"). The overall power of the project is 510 MW.

Aer Soléir, a Dublin based Irish Company focused on multi-technology renewable energy development, construction and operation, with a particular emphasis on utility-scale onshore wind, solar and energy storage projects throughout Europe, holds a \$250m funding commitment from 547 Energy. Aer Soléir is affiliated with 547 Energy, that serves as the investment platform for Quantum Energy Partners, who has been a provider of private equity capital to the global energy industry since 1998 and currently has over \$17 billion in assets under stewardship. 547 Energy and Quantum are both headquartered in Houston, Texas.

The agreement, already operational, sees the construction of 4 plants: three in Puglia, one in Piedmont. The sites, already available to Altea Green Power, were sold to Aer Soléir together with the development activities already carried out. The sale value is around € 5,5 million, with payment expected immediately after closing.

In the ongoing development services Altea Green Power will carry out, for the projects, all the tasks necessary for the completion of the authorization process up to the "Notice to Proceed" of the 4 aforementioned sites, which should be finalized within 3/4 years. Altea Green Power, for these services, will be remunerated on a milestones basis, agreed with Aer Soléir, for an expected amount of approximately seven times the initial sale value.

The signed agreement shows for Altea Green Power a "Project EBITDA" in line with the EBITDA of Altea Green Power, equal to 35% as at 31 December 2021, with an important positive contribution of approximately € 5,5 million on the 2022 Net Financial Position. At AGP Consolidated level, the agreements generate a capital gain of approximately 0,8 million €.

It is also worth noting that AGP has a pipeline of storage assets in addition to its transaction with Aer Soléir. This pipeline includes an additional 100MW expected to be in planning in the next three years and a further 350MW in the pipeline at different stages of development.

For Altea Green Power the agreement was signed by Giovanni di Pascale CEO of the company upon resolution of the Board of Directors of the company held on June 24, 2022. On behalf of Aer Soléir the agreement was signed by Marcus Horgan Head of Investment of the company.

Giovanni Di Pascale CEO of Altea Green Power commented: *"I am definitely satisfied with this important co-development agreement, that will allow us to develop a considerable overall power. Working with an Irish giant, leader in the development of alternative energy plants and storage, will give a relevant boost to our economic growth, also in terms of know-how. Finally, the significant operating profitability of the project allows us to see our economic performance more than confidently"*

Andy Kinsella, CEO and Founding Partner at Aer Soléir said: *"The agreement signed with Altea Green Power, an experienced and capable developer in the Italian renewables market, represents another major milestone in Aer Soléir's Italy growth strategy and general technological diversification. Italy is a very attractive market and we are delighted to be adding this battery storage portfolio to our existing wind and solar portfolios in Italy."*

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This press release is available in the Investor relations section of the website [www.Altea Green Power](http://www.Altea Green Power) and on [www.1info.it](http://www.1info.it)

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**About Altea Green Power:**

Altea Green Power was founded with the dual objective of providing plants for the production of energy while respecting the environment and as an "integrator of services", addressing its capabilities to individuals, companies, institutions and investors who want a complete assistance during all phases of construction and management for a wide range of plant types, particularly in the areas of photovoltaic, wind, cogeneration, biomass and energy efficiency, thus contributing to the reduction of pollution.

Founded in 2008 by the will of Giovanni Di Pascale, with the name of Altea Energia, in October 2021 changed its name to Altea Green Power and today can boast the supply, turnkey, of numerous photovoltaic and wind power plants throughout the Italian territory, the scouting and development of authorization activities for wind and photovoltaic projects of large size for over 800 MW contracted, in co-development, with some of the most important global players in the industry.

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