

PRESS RELEASE

## Energy S.p.A., kick off of the testing phase for the first lithium battery production line of the new Gigafactory

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*CEO Davide Tinazzi: "We are proud to have respected the execution times. A promise kept towards our stakeholders."*

**Sant'Angelo di Piove di Sacco (Padua), January 10, 2024** – Energy S.p.A., an integrated energy storage systems producer and listed on the Euronext Growth Milan market, (ISIN Code IT0005500712, Ticker ENY), announces the start of the **testing phase** of the **first production line of lithium batteries**, LFP type and Made in Italy, at the Gigafactory that Energy is building within its headquarters in the Veneto Region.

As foreseen by [phase 1 of the project](#), the new production line was built by the end of 2023. Now the process of fine-tuning the production has begun and Energy plans to officially inaugurate the first line of the Gigafactory in the spring. The test phase will concern the production quality calibration activity but also the **implementation of advanced IT solutions** projected towards Industry 5.0, which include robots and digital devices to assist human staff in order to process large data streams. The first line, built in the existing Energy plant, will have a production capacity of up to **0.8 Gigawatt hours per year**.

Furthermore, the construction of **phase 2 of the Gigafactory** is underway, particularly the construction of a factory, close to the existing one, completely dedicated to the production of batteries. Complete production is expected to start in early 2026, when the plant will have **10 times the production capacity compared to phase 1**.

Regarding the investment, Energy S.p.A. recently received the granting of a non-repayable contribution of 7.15 million Euro, in the form of a Development Contract for the strategic production chain "Renewables and Batteries" as part of the Italian NRRP.

*"We are pleased to announce the achievement of this significant goal. The completion of the first lithium battery production line and the start of the testing phase represent a promise kept towards our stakeholders. It is a milestone of fundamental importance and we are proud to have respected the roadmap announced" stated **Davide Tinazzi, CEO of Energy S.p.A.** "The supply chain of batteries for storage systems from renewable energy sources is strategic and will be increasingly necessary in the future, with the aim of reducing energy absorption from fossil sources whilst guaranteeing the green transition. With the implementation of our line, the production of lithium batteries made in Europe is now a concrete reality."*

A video showing the production line in action is available at the following link: [Start of the testing phase of the first lithium battery production line](#).

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**Energy S.p.A.**, founded in 2013 by Davide Tinazzi, Andrea Taffurelli, and Massimiliano Ghirlanda, and listed on the Euronext Growth Milan market of Borsa Italiana since August 1, 2022, is a company based in the province of Padua, a leading player in the field of energy storage systems, catering to both residential and large-scale applications. These systems enable the storage and release of energy based on the energy needs of customers. As of June 30, 2023, Energy has sold and installed over 60,000 systems across the country, serving residential, commercial, industrial, utility, and electric mobility markets. The production value as of June 30, 2023, stood at 40.1 million Euros, with revenues of 39.3 million and a net profit of 5.5 million. Among the most notable projects completed are the large facility in Comiso, Sicily, consisting of an agri-voltaic plant and a photovoltaic field; the major plant dedicated to CAAB in Bologna; Smart Grids in numerous municipalities in Sardinia and Lombardy; a Condominium Energy Community in Switzerland where individual nodes exchange energy as needed. Energy's sales channels include both general electrical material distributors and photovoltaic specialists, and the company also collaborates with major European EPCs. Energy's logistics proximity to the main distributor locations has led the company to establish strong partnerships with players in the Italian and European markets. The company procures components from leading international suppliers and combines them with proprietary software called "ZeroCO2" to create systems compliant with European Union standards. For more information, please visit [www.energyspa.com](http://www.energyspa.com)

## Contacts

### Company

#### **Energy S.p.A.**

Tel. +39 049 2701296  
[info@energysynt.com](mailto:info@energysynt.com)

### IR & Corporate Media Relations Advisors

#### **TWIN Srl**

Mara Di Giorgio  
Tel. +39 335 7737417  
[mara@twin.services](mailto:mara@twin.services)

Federico Bagatella  
Tel. +39 331 8007258  
[federico@twin.services](mailto:federico@twin.services)

Chiara Bortolato  
Tel. +39 347 8533894  
[chiara@twin.services](mailto:chiara@twin.services)

Giorgia Fenaroli  
Tel. +39 334 2208486  
[giorgia@twin.services](mailto:giorgia@twin.services)