

PRESS RELEASE

## **Energy S.p.A., GBC AG Investment Research begins coverage of the stock with rating BUY and target price of 2.75 euros per share**

*Sant'Angelo di Piove di Sacco (Padua), 17 April 2024* – **Energy S.p.A.** ("Company" or "Energy"), a leading Italian company 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 today the German broker GBC AG Investment Research published the "Equity Research of Initial Coverage," with **rating BUY** and **target price of EUR 2.75 per share**.

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*Energy S.p.A., founded in 2013 by Davide Tinazzi, Andrea Taffurelli and Massimiliano Ghirlanda and listed since 1 August 2022 on the Euronext Growth Milan market of the Italian Stock Exchange, is a company with operational headquarters in the province of Padua, Italy, and an industry leader in offering energy storage systems for both residential and large-scale applications. These systems allow energy to be stored and released according to customers' energy needs. To date, there are more than 60,000 systems sold by Energy and already installed in Italy, dedicated to the residential, commercial, industrial, utilities and electric mobility markets. As of 31 December 2023, revenues amounted to EUR 63.3 million and net profit to EUR 5.6 million. Among the most important projects realised are the large plant in Comiso, Sicily, consisting of an agri-voltaic plant and a photovoltaic field; the large plant dedicated to the CAAB in Bologna; Smart Grids at numerous municipalities in Sardinia and Lombardy; and a Condominium Energy Community in Switzerland where individual hubs exchange energy according to need. Energy's sales channels include both generalist distributors of electrical equipment and photovoltaic specialists, and the company also works with large European EPCs. The proximity of Energy's logistics to the headquarters of major distributors has led the company to have strong partnerships with Italian and European market players. The company purchases components from major international suppliers and combines them with proprietary software called 'ZeroCO2' into systems that comply with EU standards. [www.energyspa.com](http://www.energyspa.com)*

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