

PRESS RELEASE

## Energy S.p.A., Websim Corporate starts coverage of the stock with rating Outperform and Target Price of €2.35 per share

*Energy leads the Green Transition through BESS (Battery Energy Storage System) Enablers*

Sant'Angelo di Piove di Sacco (Padua), 23 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 the Italian broker Websim Corporate published the initial coverage equity research with **rating Outperform** and **Target Price of €2.35 per share**.

Energy shares closed trading on Monday 22 April 2024 at a price of €1.43.

In its Initiation of Coverage, Websim analysts highlight how Energy is a **leading player in the ecological transition process**, confirming the centrality of BESS (Battery Energy Storage System) in the energy transition process.

Energy elevates itself to full system integrator, integrating skills and defining a **distinctive, almost unique, competitive positioning** in the European context.

The **ecological transition megatrend** supports significant growth in renewable energy and BESS in the medium to long term.

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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. <https://www.energysynt.com/en>*

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