

PRESS RELEASE

Energy Group in Belgium has delivered to a BMW dealership the last piece of an aggregate of large Commercial&Industrial cloud-controlled storage systems for energy trading and grid balancing services

The deal confirms that the company is prepared to seize opportunities already available in Northern European countries as well as those that will be soon emerging in Italy

Sant'Angelo di Piove di Sacco (Padua), October 31, 2024 - The **Energy Group**, manufacturer of all the hardware and software technology of the BESS (Battery Energy Storage System) systems and related services, such as cloud control and engineering support, listed on the EGM segment (Ticker: ENY), has successfully completed the supply of the large-scale storage system called **zeroCO₂ XL** (power of 375 kW and a capacity of 980 kWh) which has been installed in a state-of-the-art BMW dealership, G&A Motors MV, in Belgium. The plant was connected to the cloud of Energy Spa, completing an aggregate of various Commercial & Industrial (C&I) storage systems utilized for energy trading and grid balancing services. As individual BESS or as an aggregate, they act guided by a predictive model that uses historical data and real-time data relating to both electricity grid congestion and electricity market trends, maximizing the user's profit. By combining energy trading and balancing services, Belgian traders offer companies business plans that expect to recoup the investment of the "smart" BESS in three years. The advanced control of the BESS takes place thanks to the energy management operating system developed entirely by Energy through its subsidiary **EnergyInCloud**.

All Energy BESS units operate via the proprietary cloud platform, with servers located within the European Union. In addition, the in-house production of XL-size BESS for C&I and Utility-scale applications ensures that every electronic component capable of communicating with the outside world is under Energy's full control, guaranteeing maximum data security. An attention that the Energy Group's customers in Northern European countries – especially the Benelux area, Scandinavian and Baltic countries – require, to be able to count on **systems that are part of the European product chain** and where the **care towards security in data management** is **maximum**.

Europe and Italy have in fact set ambitious targets for the development of renewable energy sources (RES) and the electrification of end uses. However, the supply chains needed for key decarbonisation technologies are heavily concentrated outside the European continent, mainly in China (on average for 65% of the total). This represents, for Italy and Europe, both a risk of dependence on imported energy technologies and an opportunity to develop strategic supply chains at the local level and reap the related socio-economic benefits.¹ To limit dependence on Asian countries, a **European supply chain is also being developed for data management within Europe**. In this context, Energy, with its subsidiary EnergyInCloud operating in the EU and with servers located in Europe, is already positioned to offer fully secure features and hardware and software systems integrated into the network.

¹ Source: "Strategic supply chains for the energy transition: Industrial roadmap for Europe and Italy", The European House Ambrosetti and Enel Foundation.

Davide Tinazzi, CEO of Energy Group, stated: "*The advanced multi-functionalities and attention to data security can reward the Made in Europe production chain of storage systems. In Italy, we are now starting to talk about 'stand-alone' BESS (without a connected photovoltaic system) for fast trading and grid services; the Energy group is already ready to provide proven and reliable features and systems to achieve the set goals*".

*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 result for the period of Euro -4.2 million. www.energyspa.com*

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