

PRESS NOTE

The “first Italian Gigafactory” is already a reality: Energy S.p.A. will produce batteries in Veneto, in line with the indications of the Ministry of Business and Made in Italy

CEO Tinazzi: “Energy will become the only Italian company to create both the energy storage system and the batteries internally, strengthening the value of Made in Italy and this strategic supply chain”.

Sant'Angelo di Piove di Sacco (Padua), February 13, 2024 – Recent years have marked a notable acceleration in the construction of Gigafactories to produce lithium-ion batteries. According to [Benchmark's "Gigafactory Assessment"](#), over \$131 billion was invested in 2022 alone, an increase of 24% compared to the previous year. China accounted for 74% of the total investment. But Europe and Italy are also actively participating in the race, pushing ever more on the need to accelerate the production of clean energy to achieve the 2050 decarbonization objectives. In this sense, last week's agreement between the European institutions on the **Net Zero Industry Act (NZIA)** aims to reduce emissions to zero in industry and produce 40% of the zero-emission technologies needed in Europe by 2030. The **Italian Minister of Business and Made in Italy, Adolfo Urso**, also recently expressed his opinion on the topic of renewable energy production, during a press point in Brussels on the sidelines of the meetings with the executive vice-president of the European Commission, Margrethe Vestager, and the EU commissioner for the Internal Market, Thierry Breton. *"I expect that a Gigafactory will soon be built in Italy too,"* said the minister.

To strengthening the value of Made in Italy on the international scene and regaining possession of technologies to guarantee energy independence, **Energy S.p.A.**, an integrated energy storage systems producer and listed on the Euronext Growth Milan market, (ISIN Code IT0005500712, Ticker ENY), has committed itself to a project of national importance which will further consolidate its position as a leading company in the renewables sector. Since 2023, Energy has invested in the construction of a Gigafactory for the production of lithium batteries, of the LFP type and Made in Italy, in its headquarters in Veneto. The first production line was built by the end of 2023 and the production testing and fine-tuning process is currently taking place. In spring there will be the start of production of the first production line, which will have the notable production capacity of approximately 600-800 batteries per day, equal to up to 0.8 Gigawatt hours per year. Furthermore, the construction of a new factory is underway, close to the existing one, completely dedicated to the production of batteries. Production is expected to start in early 2026 and the plant will have a production capacity 10 times greater than phase 1 (up to 8 GWh per year). For the construction of the Gigafactory, the Company recently received the request for the granting of a non-repayable contribution of **7.15 million euros, in the form of a Development Contract for the strategic production chain "Renewables and Batteries" envisaged by the PNRR.**

“In this context, Energy will effectively become the only Italian company to create both the energy storage system and the batteries internally. Even more relevant is the fact that these LFP batteries will be assembled in Italy, further consolidating Energy's position as a leading company in the clean



energy sector and strengthening the relevance of the Made in Italy brand in the international renewable energy panorama", declared **Davide Tinazzi, CEO of Energy S.p.A.**

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

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