



## Changes in the Management Board

Company Announcement No. 10/2020  
27 July 2020

### **Alessandro Reitelli to leave the position as CEO of Athena Investments A/S (“Athena”) as per 31 July 2020.**

The Board of Directors and Alessandro Reitelli have mutually agreed that he will discontinue his position as CEO of Athena effective as of 31 July 2020.

Francesco Vittori, current CFO, is appointed as CEO of the Group while continuing to hold the position as CFO. Consequently, Francesco Vittori constitutes the Company’s management board.

The change of the management board is consistent with the cost reduction initiatives implemented starting from the end of 2019 and is a natural result of the Company’s decreased level of activities following the divestment of the majority of the wind and solar assets in 2019 and expected disposal of the remaining renewable portfolio.

The Board of Directors thanks Alessandro Reitelli for the work he has performed in the Group during the last 8 years and wishes him every success in his future endeavours.

The Board of Directors

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