PRESS RELEASE 16 JANUARY 2020

Italeaf: Reprimand by Nasdaq

Italeaf, a holding company active in the cleantech and smart innovation sectors, listed on Nasdaq First North, has been notified by Nasdaq with a reprimand due to non-compliance with applicable listing requirements, in accordance with point 4.4 in the current Rulebook for Nasdaq First North Growth Market ("the Rulebook"), as part of the ongoing investigation by the Issuer Surveillance. Italeaf is considering the notification and its right to comment on the Exchange's decision, which could lead to a potential outcome of the delisting.

This press release is also available on the Company website: www.italeaf.com

Italeaf SpA is obliged to make public this information pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 17.00 CET on 16 January 2020.

Certified Adviser

Mangold Fondkommission AB, +46 (0)8 5030 1550, email: ca@mangold.se, is the Certified Adviser of Italeaf SpA on Nasdag First North.

For further information please contact:

Claudio Borgna CFO - Italeaf S.p.A.

Email: borgna@italeaf.com

Italeaf SpA, established in December 2010, is a holding company and a business accelerator for companies and startups in the areas of innovation and cleantech. Italeaf operates as a company builder, promoting the creation and development of industrial startups in the fields of cleantech, smart energy and technological innovation. Italeaf has headquarters and plants in Italy at Nera Montoro (Narni), Terni, and at Milano.

The company controls the smart energy company TerniEnergia, listed on the MTA of the Italian Stock Exchange, Skyrobotic, active in the business development and manufacture of civil and commercial drones in mini and micro classes for the professional market, Numanova, operating in the field of innovative metallurgy and additive manufacturing, and Italeaf RE, a real estate company. Italeaf holds, among others, a minority stake in Vitruviano LAB, a research center active in the R&D sector for special materials, green chemistry, digital transformation and cleantech.