

PRESS RELEASE 21 APRIL 2020

Italeaf: the subsidiary algoWatt decided a corporate events calendar update

Italeaf SpA, holding company and first Italian company builder active in the cleantech and smart innovation sectors, listed on the NASDAQ First North Growth Market of the Stockholm Stock Exchange, announces that the Board of Directors of the subsidiary **algoWatt**, GreenTech Solutions company listed on Borsa Italiana's electronic stock exchange (MTA) met today, resolved to postpone the approval of the draft financial statements and consolidated financial statements as at 31/12/2019 to a date to be determined at a later Board meeting.

The decision was taken in order to obtain a complete information framework in the light of the events after the end of the 2019 financial year and, in particular, of the evolution of the epidemiological emergency in progress, also taking into account the ESMA recommendation of 11 March 2020 on market disclosure on the impacts of COVID-19 by listed issuers, recent government measures to support businesses and the Richiamo di Attenzione n. 6/20 issued by Consob on 9 April 2020, also concerning the feasibility of industrial planning and the impact on impairment tests.

algoWatt (ALW), *greentech solutions company*, designs, develops and integrates solutions for energy and natural resource management in a sustainable and socially responsible manner. The Company provides management and control systems that integrate devices, networks, software and services with a clear sector focus: digital energy and utilities, smart cities & enterprises and green mobility. algoWatt is the result of the merger of TerniEnergia, a leading company in the renewable energy and environmental industry, and Softeco, an ICT solutions provider with over 40 years of experience for customers operating in the energy, industry and transport sectors. The company, with more than 200 employees located in 7 locations in Italy and investments in research and innovation for more than 12% of turnover, operates with an efficient corporate organization, focused on the following markets: Green Energy Utility: renewable energy, digital energy, smart grids; Green Enterprise&City: IoT, data analysis, energy efficiency, building and process automation; Green Mobility: electric, shared and on demand. Different markets, a single focus: sustainability. algoWatt is listed on the Mercato Telematico Azionario (MTA) of Borsa Italiana S.p.A..

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

Certified Adviser

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