

PRESS RELEASE 5 AUGUST 2020

Italeaf: updating of the corporate events calendar, postponement of approval of financial reports

Italeaf SpA, holding company, announces that the Board of Directors has resolved to postpone the approval of the draft financial statements and consolidated financial statements for 2019, as well as the half-yearly financial report at 30 June 2020, until a date to be determined at a subsequent meeting.

The decision was made in reason:

- a) the resolution taken on 4 August 2020 by the Board of Directors of the subsidiary algoWatt S.p.A. (formerly TerniEnergia), the main asset of the holding company, to postpone the approval of its draft financial statements and consolidated financial statements as at 31 December 2019 and the half-yearly financial report as at 30 June to a date to be determined with a subsequent meeting of the Board of Directors within the last decade of October 2020;
- b) the willingness of the Group's management, assisted by its Financial Advisor, to verify the impact of the COVID-19 emergency on the process of updating and finalizing the Recovery and Relaunch Plan already announced and the related Financial Agreement.

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

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***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 Greentech solutions company algoWatt, 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.