

**ALTEA GREEN POWER BOARD OF DIRECTORS APPROVES CONSOLIDATED  
INTERIM REPORT AT 31 MARCH 2026**

**THE GROUP'S GROWTH STRATEGY, IN VIEW OF THE ENHANCEMENT OF ONLY  
AUTHORISED PROJECTS, TO BRING "READY TO BUILD" INITIATIVES ON THE  
MARKET, AFFECTED THE RESULTS OF THE FIRST QUARTER OF 2026**

**A WELL-BALANCED FINANCIAL STRUCTURE, WITH STRONG CAPITAL  
RESERVES, DESPITE CASH OUTFLOWS RELATED TO THE DEVELOPMENT OF  
ORDERS THAT HAVE NOT YET BEEN BILLED**

- **Total Revenue:** € 1.7 million (€ 7.1 million)<sup>1</sup>
- **EBITDA**<sup>2</sup>: € 0.03 million (€ 4.4 million)
- **Consolidated Net Profit:** € 0.4 million (€ 3.0 million)
- **Net financial debt**<sup>3</sup>: **negative cash of € 2.9 million** (positive cash of € 4.8 million at 31 December 2025)

**EXPECTED TARGETS CONFIRMED FROM 2024-2028 BUSINESS PLAN**

Rivoli (Turin), 14 May 2026 – The Board of Directors of **Altea Green Power (AGP.MI, hereinafter "AGP" or "the Company")**, a company engaged in the development of projects and the construction of "green energy" plants, met today and approved the Consolidated Interim Report at 31 March 2026.

In the words of **Giovanni Di Pascale, Founder & CEO of Altea Green Power**: *"In the first quarter of 2026, we continued to implement the growth strategy outlined by the Group, focusing on the development and optimisation of authorised projects, which represent assets of significant interest to the market. At the same time, we took a significant step forward in strengthening our role as an Independent Power Producer through the purchase, completed in early May, of our first owned photovoltaic plant in Montecchio Emilia, which is already operational and offers solid prospects for cash generation. This transaction confirms our commitment to complementing our development business with a growing presence in the direct management of energy assets. We believe that the Group's industrial fundamentals remain solid and that the renewed interest in "Ready to Build" assets, expressed by the financial community and institutional investors, confirms the*

<sup>1</sup> The figures in brackets refer to the Group's operating and financial figures at 31 March 2025 and at 31 December 2025.

<sup>2</sup> EBITDA - a non-GAAP measure used by the Group to measure its performance. EBITDA is calculated as the algebraic sum of profit for the period before tax, income (including foreign exchange gains and losses), financial expense, and amortisation and depreciation. EBITDA is not identified as an accounting measure under the IAS/IFRS accounting standards adopted by the European Union. Consequently, the measurement criterion used by the Company may differ from the measurement adopted by other groups, leading to a balance that may not be comparable with theirs.

<sup>3</sup> Net financial debt includes all leases as per IFRS 16 accounting standards.

*validity of our business model and our medium- to long-term growth prospects. For these reasons, we confirm the targets set out in the 2024–2028 Business Plan.”*

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### **KEY ECONOMIC-FINANCIAL RESULTS SHOWN IN THE CONSOLIDATED INTERIM REPORT AT 31 MARCH 2026**

During the first quarter of 2026, the Company continued to implement the **strategy announced in 2025, focusing on enhancing authorized projects and developing "Ready to Build" initiatives**. The overall pipeline of BESS (Battery Energy Storage System) projects in the authorisation phase has reached approximately 3.8 GW, of which 2.8 GW relates to direct development projects and 1 GW to co-development, in addition to a further 450 MW of already authorised projects.

At the same time, Altea Green Power has begun the process of **strengthening its role as an Independent Power Producer (IPP)** through the purchase – completed in early May, though included in the Group's operational and accounting scope as early as 1 April – of its first owned photovoltaic plant. The Group also confirms the strength of its medium- to long-term growth prospects, particularly in light of the renewed interest shown by the financial community and institutional investors.

**Total revenue** stood at € 1.7 million at 31 March 2026, from € 7.1 million at 31 March 2025. The reduction in revenues recorded during the period is mainly attributable to the Company's strategy aimed at favouring the direct value of the projects already authorised compared to their immediate marketing, bringing "Ready to Build" initiatives to the market.

**Total operating costs** amounted to € 1.7 million, compared with € 2.7 million as at 31 March 2025, primarily relating to the development of ongoing projects.

Consequently, consolidated **EBITDA** as at 31 March 2026 amounts to € 0.03 million, compared to €4.4 million as at 31 March 2025.

**Consolidated net profit** stands at a loss of €0.4 million, compared with a profit of € 3.0 million as at 31 March 2025.

**Equity** amounts to € 42.7 million, substantially in line with the € 43 million recorded in the previous financial year.

**Net Financial Debt came to a cash negative of € 2.9 million** versus a cash positive of € 4.8 million at 31 December 2025. The cash absorption resulting from operating activities of € 7.8 million is mainly attributable to the trend in working capital related to the constant development of orders managed by the co-development division, with particular reference to the strategic segment of storage systems, as well as the disbursement relating to the balance of tax charges relating to the fourth quarter of 2025.

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## MAIN SIGNIFICANT EVENTS IN AND AFTER FIRST QUARTER OF 2026

**14 April 2026** - Announcement that MASE (Ministry of Environment and Energy Security) authorised the project of a 60 MW electrochemical storage plant (BESS) located in Piemonte, in the Municipality of Vignole Borbera (AL), called the PRC Vignole.

**6 May 2026** - Announcement of the purchase of a photovoltaic plant located in Montecchio Emilia (Reggio Emilia). The transaction involves the acquisition of 100% of the SPV NB5 S.r.l., which owns a photovoltaic asset with a capacity of 16.75 MW, operational since January 2024, which is eligible for a 20-year FER 1 feed-in tariff.

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## BUSINESS OUTLOOK

The continuous development and progressive expansion of the project pipelines, together with potential commercial developments and the implementation of investments in production facilities, are expected to significantly strengthen the AGP Group's competitive position in its reference segment. The progress in the authorisation process of the ongoing projects and the increase in industrial capacity will contribute to consolidating the business model and supporting the evolution of its portfolio, creating the conditions for a stable and sustainable growth path in the future financial years and for the full achievement of the objectives outlined in the business plan.

Therefore, the 2028 targets are confirmed as shown below:

### 2028 TARGETS

- **Total Revenue:** € 60 - 73 million
- **EBITDA:** € 35 - 42 million
- **EBITDA Margin:** above 50%
- **Net Financial Position:** positive cash of approximately € 57 million

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## APPROVAL OF THE POLICY FOR MANAGING DIALOGUE WITH SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS

Today, the Company's Board of Directors – as part of the process of aligning the Company's corporate governance with best practice for listed companies and, in particular, with the provisions of the Corporate Governance Code – approved the adoption of a policy for managing dialogue with shareholders in general and other relevant stakeholders, in accordance with the provisions of Article 1, Recommendation 3 of the Corporate Governance Code (the "**Policy**").

The Policy will be made available to the public on the Company's website [www.alteagreenpower.it](http://www.alteagreenpower.it), under the Governance/Corporate Documents section.

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## FILING OF DOCUMENTS

A copy of the Consolidated Interim Report at 31 March 2026 will be made publicly available within the time limits of law at the Company's registered office, on the Company website [www.alteagreenpower.it](http://www.alteagreenpower.it), and on the authorized storage mechanism [www.1info.it](http://www.1info.it).

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The Financial Reporting Manager - Giancarlo Signorini - declares, pursuant to paragraph 2 of Article 154-bis of the TUF, that the accounting information contained herein is consistent with the underlying accounting documents, books and records.

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This press release is available on the Company website [www.alteagreenpower.it](http://www.alteagreenpower.it) and at [www.1info.it](http://www.1info.it)

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### About Altea Green Power

Altea Green Power is a company listed on the Italian Stock Exchange - STAR segment -, founded in 2008 in Rivoli with the aim of supplying and managing renewable energy plants - photovoltaic, wind, and storage - that ensure maximum efficiency and operational reliability, all while fully respecting the environment. Altea Green Power is also an Independent Power Producer (IPP) focused exclusively on renewable sources and a supplier of EPC (Engineering, Procurement, and Construction) services, positioning itself as the primary point of reference for the construction and start-up of renewable plants. In a market where energy transition is central and medium to large-sized companies are increasingly taking the lead, Altea Green Power aims to be a key partner in the field of energy efficiency, helping its clients identify the best solutions to reduce energy consumption and mitigate the resulting impacts on global climate change..

For more information:

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**Attached are the reclassified consolidated Income Statement, Statement of Financial Position and Statement of Cash Flows at 31 March 2026**

**RECLASSIFIED INCOME STATEMENT**

(Amounts in Euro thousands)

	31/03/2026	%	31/03/2025	%
Revenue	1,698	99%	7,024	99%
Other revenue	20	1%	58	1%
<b>Total revenue</b>	<b>1,718</b>	<b>100%</b>	<b>7,082</b>	<b>100%</b>
Purchases, services and other operating costs	(873)	-51%	(1,840)	-26%
Personnel expense	(818)	-48%	(817)	-12%
<b>Operating costs</b>	<b>(1,691)</b>	<b>-98%</b>	<b>(2,657)</b>	<b>-38%</b>
<b>EBITDA</b>	<b>27</b>	<b>2%</b>	<b>4,425</b>	<b>62%</b>
Amortisation, depreciation and write-downs	14	-1%	(52)	-1%
<b>EBIT</b>	<b>12</b>	<b>1%</b>	<b>4,373</b>	<b>62%</b>
Financial income/(expense)	(241)	-14%	(147)	-2%
<b>EBT</b>	<b>(229)</b>	<b>-13%</b>	<b>4,226</b>	<b>60%</b>
Income taxes	(122)	-7%	(1,231)	-17%
<b>Consolidated Net Profit</b>	<b>(350)</b>	<b>-20%</b>	<b>2,995</b>	<b>42%</b>

**RECLASSIFIED STATEMENT OF FINANCIAL POSITION - ASSETS**

(Amounts in Euro thousands)

	31/03/2026	31/12/2025
<b>Non-current assets</b>		
Intangible assets	285	319
Tangible assets	554	589
Deferred tax assets	29	44
Other non-current assets	1,400	1,400
<b>Total non-current assets</b>	<b>2,269</b>	<b>2,352</b>
<b>Current assets</b>		
Current assets	49,505	46,733
Other current assets	1,383	1,225
Cash and cash equivalents	14,774	25,424
<b>Total current assets</b>	<b>65,663</b>	<b>73,382</b>
<b>Total assets</b>	<b>67,932</b>	<b>75,734</b>

**RECLASSIFIED STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY**

(Amounts in Euro thousands)

	31/03/2026	31/12/2025
Equity	42,697	43,059
Non-current liabilities	15,685	17,519
Current liabilities	9,549	15,156
<b>Total liabilities and equity</b>	<b>67,932</b>	<b>75,734</b>

**RECLASSIFIED CONSOLIDATED STATEMENT OF CASH FLOWS**

(Amounts in Euro thousands)

	31/03/2026	31/03/2025
Cash flow from operations	(7,800)	7,818
Cash flows from investing activities	-	(85)
<b>Free Cash Flow</b>	<b>(7,800)</b>	<b>7,733</b>
Cash flow from financing activities	(2,850)	(3,269)
<b>Cash flow for the period</b>	<b>(10,650)</b>	<b>4,464</b>
<b>Cash, beginning of period</b>	<b>25,424</b>	<b>1,870</b>
<b>Cash, end of period</b>	<b>14,774</b>	<b>6,334</b>