Altea Green Power

Press Release

ALTEA GREEN POWER BOARD OF DIRECTORS APPROVES CONSOLIDATED HALF-YEAR REPORT AT 30 JUNE 2026

SECOND QUARTER 2026 SHOWS RECOVERY, WITH ALL INCOME METRICS IMPROVING VERSUS FIRST QUARTER 2026

THE ACQUISITION OF THE FIRST POWER GENERATION PLANT IN "MONTECCHIO EMILIA" MARKS THE LAUNCH OF A NEW DEVELOPMENT PHASE TOWARD BECOMING AN INDEPENDENT POWER PRODUCER (IPP). THIS PATH NATURALLY ENTAILS AN INCREASE IN NET FINANCIAL DEBT, IN LINE WITH THE GROUP'S INVESTMENT STRATEGY

- **Total Revenue:** € 5.5 million (€ 13.7 million)[1]
- **EBITDA[2]:** € 1.8 million (€ 8.0 million)
- **Consolidated Net Profit:** € 0.9 million (€ 5.4 million)
- **Net Financial Debt[3]**: **negative cash of € 22.3 million** versus positive cash of € 4.8 million at 31 December 2025

STRATEGIC TARGETS SET OUT IN 2024-2028 BUSINESS PLAN CONFIRMED

Rivoli (Turin), 10 September 2026 – The Board of Directors of **Altea Green Power (AGP.MI, hereinafter "AGP" or "the Company")**, a company active in the development of projects and the construction of "green energy" plants, met today to review and approve the Consolidated Half-Year Report at 30 June 2026.

In the words of Giovanni Di Pascale, Founder & CEO of Altea Green Power: *"First half 2026 marks a key strategic milestone for AGP: we completed the acquisition of our first power generation plant, a strong step toward becoming an Independent Power Producer, resulting in a natural increase in Net Financial Debt due to the related productive investment. The strategic decision to prioritize the direct development and enhancement of "Ready to Build" projects rather than their immediate sale affected revenue for the period versus the same half of the prior year. However, a comparison of the two quarters of 2026 shows a recovery, confirming the strength and consistency of the value creation path we are pursuing over the medium to long*

[1] The figures in brackets refer to the Group's operating and financial figures at 30 June 2025 and at 31 December 2025.

[2] 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 amortization and depreciation. EBITDA is not identified as an accounting measure under the IAS/IFRS 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.

[3] Net financial debt includes all leases as per IFRS 16 accounting standards.

term. At the same time, we continue to advance the maturity of our project pipeline, with negotiations already underway with leading international financial institutions that have expressed real interest in our project portfolio. These are complex, multifaceted negotiations that require adequate time to be structured properly. Our goal remains to establish solid, long-lasting partnerships capable of supporting the Group's growth in the coming years".

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CONSOLIDATED INCOME AND FINANCIAL FIGURES AT 30 JUNE 2026

In first half 2026, the Company **entered the new development phase** envisaged in the 2024-2028 Business Plan, **completing the acquisition of its first power generation plant**. The acquisition marked a strong step in the Group's **transformation toward becoming an Independent Power Producer (IPP)**. This will support the development of recurring revenue streams through a portfolio of owned assets designed to generate long-term value and gradually reduce dependence on regulatory cycles and the dynamics of the project acquisition and sale market.
At the same time, the Group **continued to invest in developing its project portfolio, focusing on enhancing authorized projects and advancing "Ready to Build" initiatives**. The overall pipeline of BESS (Battery Energy Storage Systems) projects in the authorization process reached approximately 4.2 GW, of which 3.4 GW relates to projects under direct development and 0.8 GW to projects in co-development, in addition to a further 590 MW of already-authorized projects.

Total Revenue stood at € 5.5 million at 30 June 2026, versus € 13.7 million at 30 June 2025. The decrease in revenue recorded during the period is attributable mainly to the Company's strategic decision to prioritize the direct development and enhancement of already-authorized projects rather than their immediate sale, bringing "Ready to Build" initiatives to market. The temporary timing mismatch between asset development and value realization affects short-term results, but confirms the consistency of the strategic path undertaken and the creation of value over the medium to long term.
However, second quarter 2026 showed signs of recovery from the € 1.7 million recorded at 31 March 2026.

Total Operating Costs amounted to € 3.7 million versus € 5.8 million at 30 June 2025, related mainly to the development of ongoing projects and due diligence activities carried out during the period on potential new assets.

Consolidated **EBITDA** at 30 June 2026 amounted to € 1.8 million versus € 8.0 million at 30 June 2025. Similarly, EBITDA showed signs of recovery in second quarter 2026 from the € 0.03 million recorded at 31 March 2026.

Consolidated Net Profit amounted to € 0.9 million versus € 5.4 million at 30 June 2025.

Equity amounted to € 43.9 million versus € 43.1 million at 31 December 2025, reflecting the result for the first half.

Net Financial Debt showed a **cash negative of € 22.3 million** versus a cash positive of € 4.8 million at 31 December 2025. This change is attributable mainly to the acquisition of the owned photovoltaic plant in Montecchio Emilia and to working capital trends associated with the continued development of projects managed by the Co-Development and Development division, particularly in the strategic energy storage systems segment.

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SIGNIFICANT EVENTS IN FIRST HALF 2026

14 April 2026 - Announcement that MASE (Ministry of Environment and Energy Security) authorized 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.

3 June 2026 - Announcement that General Manager Salvatore Guarino has concluded his executive role with effect from 1 June 2026, having met the requirements for retirement.

23 June 2026 - Announcement of the signing of an agreement to acquire an already-authorized hybrid project comprising a 12 MW photovoltaic plant combined with an 8 MW battery energy storage system (BESS), located in the municipality of Ascoli Satriano, Apulia, with expected annual production of approximately 22 GWh.

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SIGNIFICANT EVENTS AFTER FIRST HALF 2026

7 July 2026 - Announcement of the filing of the application for Sole Authorization (AU) and the related Environmental Impact Assessment (VIA) for a new hybrid project comprising an 80 MW wind farm and a 40 MW battery energy storage system (BESS), located between Apulia and Basilicata.

14 July 2026 - Announcement of the appointment of Chief Financial Officer Giancarlo Signorini as Group Investor Relations Manager.

14 July 2026 - Announcement of the approval of the Group's fourth non-financial report, prepared voluntarily in accordance with the amended European Sustainability Reporting Standards ("ESRS") published in November 2025 and currently undergoing formal adoption by the European Commission.

4 August 2026 - Announcement that the Tuscany Region has authorized a photovoltaic plant project with a total capacity of approximately 10 MW, located in the municipalities of Orbetello and Magliano (GR), Tuscany.

11 August 2026 - Announcement that MASE (Ministry of Environment and Energy Security) has authorized an 80 MW electrochemical energy storage system (BESS) project located in Piedmont, in the municipality of Castelnuovo Scrivia (AL), known as RPC Castelnuovo.

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BUSINESS OUTLOOK

The continued development and gradual expansion of the project pipelines, together with potential commercial developments and the implementation of investments in power generation plants, are expected to significantly strengthen the AGP Group's competitive position in its target segment. Progress in the authorization process for ongoing projects and the increase in industrial capacity will help consolidate the business model and support the development of the Group's portfolio, creating the conditions for stable, sustainable growth in future years and the full achievement of the strategic targets set out in the 2024-2028 Business Plan.

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CLARIFICATION REGARDING THE END OF SALVATORE GUARINO'S TERM OF OFFICE

Further to the announcement made on 3 June 2026, the Company clarifies that, upon Salvatore Guarino’s retirement and the termination of his role as General Manager, no severance payment and/or other benefits were granted or awarded to him.
The role of General Manager has been assumed by Chief Executive Officer Giovanni Di Pascale, without the appointment of a new General Manager.
Salvatore Guarino, in line with the arrangements previously established, will resume receiving the remuneration provided for his position as Board Member, which he had voluntarily waived until the termination of his employment relationship with the Company.

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FILING OF DOCUMENTS

The Consolidated Half-Year Report at 30 June 2026 will be made publicly available within the time limits of law at the Company's registered office and on the website www.alteagreenpower.it as well as on the website www.borsaitaliana.it, Azioni/Documenti section.

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The director responsible for preparing the company's financial statements – Mr Giancarlo Signorini – declares, pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Finance, that the financial information contained in this press release corresponds to the documentary evidence, the books and the accounting records.

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This press release is available on the Company website www.alteagreenpower.it and at 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.

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Attached are the reclassified consolidated Income Statement, Statement of Financial Position and Statement of Cash Flows at 30 June 2026

RECLASSIFIED INCOME STATEMENT
(Figures in Euro)

	30/06/2026	%	30/06/2025	%
Revenue	3,679,676	67%	13,411,017	98%
Other revenue	1,812,368	33%	258,201	2%
Total revenue	**5,492,044**	**100%**	**13,669,218**	**100%**
Purchases, services and other operating costs	(2,253,950)	-41%	(4,268,014)	-31%
Personnel expense	(1,433,185)	-26%	(1,437,360)	-11%
Operating costs	**(3,687,135)**	**-67%**	**(5,705,374)**	**-42%**
EBITDA	**1,804,909**	**33%**	**7,963,844**	**58%**
Amortization, depreciation and write-downs	(256,949)	-5%	(120,084)	-1%
EBIT	**1,547,960**	**28%**	**7,843,760**	**57%**
Financial income/(expense)	(631,855)	-12%	(198,502)	-1%
EBT	**916,105**	**17%**	**7,645,258**	**56%**
Income taxes	(24,264)	0%	(2,284,832)	-17%
Consolidated Net Profit	**891.841**	**16%**	**5,360,426**	**39%**

RECLASSIFIED STATEMENT OF FINANCIAL POSITION - ASSETS
(Figures in Euro)

	30/06/2026	31/12/2025
Non-current assets		
Intangible assets	250,897	319,476
Tangible assets	22,489,901	588,916
Deferred tax assets	900,704	43,849
Other non-current assets	1,440,696	1,400,241
Total non-current assets	**25,082,198**	**2,352,481**
Current assets		
Current assets	48,138,025	46,732,940
Other current assets	1,540,934	1,224,623
Cash and cash equivalents	10,101,978	25,424,426
Total current assets	**59,780,938**	**73,381,989**
Total assets	**84,863,136**	**75,734,470**

RECLASSIFIED STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY
(Figures in Euro)

	30/06/2026	31/12/2025
Equity	43,928,451	43,059,437
Non-current liabilities	26,848,857	17,518,729
Current liabilities	14,085,828	15,156,305
Total liabilities and equity	**84,863.136**	**75,734,470**

RECLASSIFIED CONSOLIDATED STATEMENT OF CASH FLOWS
(Figures in Euro)

	30/06/2026	31/12/2025
Cash flow from operations	(9,673,128)	3,478,010
Cash flows from investing activities	(17,667,905)	(211,186)
Free Cash Flow	**(27,341,033)**	**3,266,824**
Cash flow from financing activities	12,018,585	(4,449,154)
Cash flow for the period	**(15,322,448)**	**(1,182,330)**
Cash, beginning of period	**25,424,426**	**1,870,091**
Cash, end of period	**10,101,978**	**687,761**